



CITY OF MANTECA

Investment Performance Review For the Quarter Ended September 30, 2022

Client Management Team

Monique Spyke, Managing Director
Allison Kaune, Senior Analyst

1 California Street Ste. 1000
San Francisco, CA 94111-5411
415-393-7270

PFM Asset Management LLC

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

For Institutional Investor or Investment Professional Use Only - This material is not for inspection by, distribution to, or quotation to the general public

Market Summary

Summary

- ▶ In Q3, U.S. economic conditions were characterized by: (1) persistently high inflation despite recent energy price declines; (2) aggressive interest rate hikes by the Fed; (3) rising Treasury yields and two-decade-high mortgage rates; (4) further weakening of credit and equity markets; and (5) increasing recession probability.
- ▶ Interest rates surged and equity markets fell in reaction to the Fed's aggressive rate hikes designed to combat inflation. Over the first three quarters of 2022, the S&P 500 cemented its third worst performance of all time, the U.S. Dollar Index (DXY) had its second strongest year on record, and the 10-year U.S. Treasury experienced its largest net yield gain in 35 years.

Economic Snapshot

- ▶ Inflation remains the headline issue as both key measures – CPI and PPI – came in hotter than expected. The consumer price index (CPI) rose 8.2% year-over-year (YoY), with key contributions from food, energy, transportation and shelter costs. Despite the ongoing war in Ukraine, oil prices have fallen from above \$120/barrel earlier in the year to about \$80/barrel, leading to lower gasoline prices at the pump. After peaking at over \$5 per gallon in June, the national average price fell to around \$3.80 by quarter end. Stripping out the volatile food and energy sectors, core CPI rose 6.6% YoY, a new 40-year high for this cycle. Although inflation remains elevated, in a sign of confidence in the Fed's inflation fighting commitment, the University of Michigan survey of consumers shows the expected average inflation rate over the medium term (5-10 years) to be reasonably well behaved under 3%.
- ▶ U.S. economic growth declined at an annual pace of 0.6% in the second quarter of 2022, the second consecutive quarter of negative real growth. Recently updated Fed projections for GDP reflect expectations for weaker economic growth over the coming years, with projections for the full calendar year of 2022 at just 0.2%, 2023 at 1.2%, and 2024 at 1.7%, all of which reflect sizable reductions from their June projections.
- ▶ The U.S. labor market remained strong in the third quarter, adding 1.1 million new jobs, or an average of 372,000 per month. The unemployment rate ticked down to 3.5%, while the labor force participation rate improved marginally. Wage growth remained elevated, as average hourly earnings increased 5% over the past year.
- ▶ Consumer spending seems to have held up reasonably well, with spending on services such as rent, utilities, transportation and healthcare rising, while spending on goods has begun to decline. Households have maintained spending despite the pinch from higher inflation, but that consumption has come at the expense of declining household savings and increasing consumer credit balances.
- ▶ With mortgage rates nearing 7%, home sales have cooled significantly and home prices have begun to soften. Existing home sales decreased for the seventh straight month in August, while new building permits for future residential construction fell to the lowest level in two years. And, no surprise to new home buyers, the most recent U.S. Home Affordability Report shows that median-priced single-family homes and condos remain less affordable in the third quarter of 2022 compared to historical averages in 99% of counties nationwide.

Interest Rates

- ▶ The third quarter saw two more aggressive Fed interest rate hikes of 0.75% each – one in July and the other in September. The federal funds rate now stands at a target range of 3.00%-3.25%, the highest level since 2008. Prior to this cycle, the Fed had not raised its flagship policy rate by 0.75% in any single move since 1994, underscoring its steadfast resolve to fight persistent inflation. By quarter end, the futures market implied that the fed funds rate would reach a peak terminal rate of around 4.5% by February or March of 2023.
- ▶ On the heels of the Fed rate hikes, yields on U.S. Treasuries continued their relentless ascent higher. The yield on the 10-year U.S. Treasury rose to 3.83% by quarter-end, an increase of 81 basis points (0.81%) from June 30. The two-year Treasury yield ended the quarter even higher at 4.28%, up 132 basis points (1.32%) from 2.96% at the start of the quarter. The U.S. Treasury yield curve inverted early in the quarter, with the inversion reaching the deepest level since 1982 in September.
- ▶ As a result of sharply higher Treasury yields, fixed income indices posted sizable negative returns for the fourth quarter in a row. The ICE BofA 2-, 5-, and 10-year U.S. Treasury indices returned -1.70%, -4.09% and -6.19%, respectively.

Sector Performance

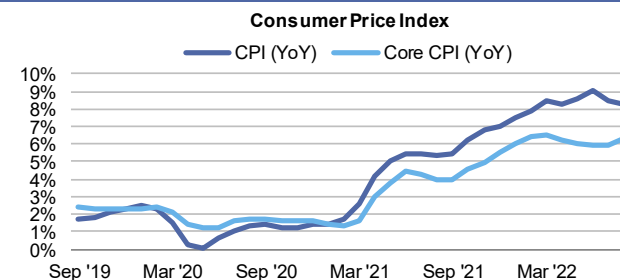
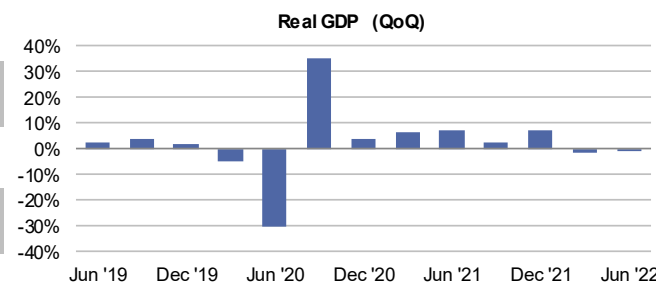
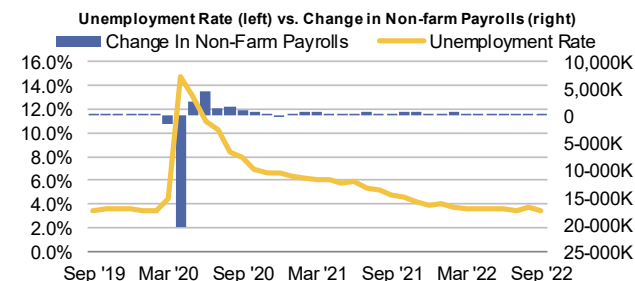
- ▶ Diversification away from U.S. Treasury securities was a mixed benefit for performance in the third quarter. Corporates and asset-backed securities (ABS) helped buoy portfolio performance relative to benchmarks, while mortgage-backed securities (MBS), supranationals and federal agencies all detracted.
- ▶ Investment-grade (IG) corporates were one of the stronger fixed income sectors during the third quarter, as spreads were largely unchanged over the quarter, but additional income from higher yields during the period boosted performance vs. Treasuries. Lower-quality corporate notes (BBB-rated) performed better than higher-rated issues as lower-quality credit spreads narrowed more.
- ▶ AAA-rated ABS were also additive to performance for the third quarter. Although they began the quarter with yield spreads elevated relative to corporates, spreads on ABS tightened throughout the quarter and generated attractive excess returns. Auto loan collateral performed better than credit card structures, but the performance of both structures remained solid.
- ▶ The federal agency sector generated negative excess returns largely on the heels of noticeably wider spreads in callable structures, the result of heightened market volatility throughout the third quarter.
- ▶ Agency MBS have been a staggering underperformer this year as the sector faced pressure from multiple angles. Soaring mortgage rates caused refinancing activity to grind to a halt, pushing durations longer. Adding further pressure, the Fed's increased pace of its balance sheet reduction of MBS holdings compounded the gloomy outlook.

Economic Snapshot

Labor Market		Latest	Jun '22	Sep '21
Unemployment Rate	Sep '22	3.5%	3.6%	4.7%
Change In Non-Farm Payrolls	Sep '22	263,000	293,000	424,000
Average Hourly Earnings (YoY)	Sep '22	5.0%	5.2%	4.8%
Personal Income (YoY)	Aug '22	3.9%	4.6%	5.0%
Initial Jobless Claims (week)	10/1/22	219,000	231,000	376,000

Growth		Latest	Jun '22	Sep '21
Real GDP (QoQ SAAR)	2022 Q2	-0.6%	-1.6% ¹	7.0% ²
GDP Personal Consumption (QoQ SAAR)	2022 Q2	2.0%	1.3% ¹	12.1% ²
Retail Sales (YoY)	Aug '22	9.1%	8.8%	14.3%
ISM Manufacturing Survey (month)	Sep '22	50.9	53.0	60.5
Existing Home Sales SAAR (month)	Aug '22	4.80 mil.	5.11 mil.	6.18 mil.

Inflation/Prices		Latest	Jun '22	Sep '21
Personal Consumption Expenditures (YoY)	Aug '22	6.2%	7.0%	4.7%
Consumer Price Index (YoY)	Aug '22	8.3%	9.1%	5.4%
Consumer Price Index Core (YoY)	Aug '22	6.3%	5.9%	4.0%
Crude Oil Futures (WTI, per barrel)	Sep 30	\$79.49	\$105.76	\$75.03
Gold Futures (oz.)	Sep 30	\$1,662	\$1,807	\$1,755



1. Data as of First Quarter 2022.

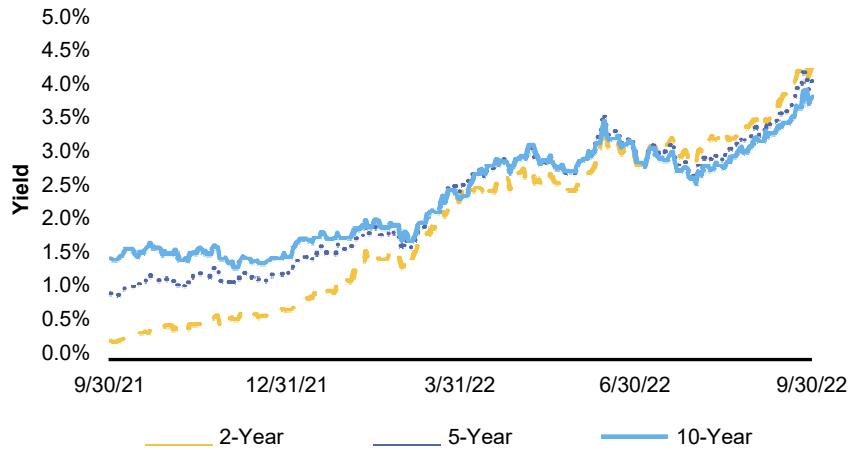
2. Data as of Second Quarter 2021.

Note: YoY = year-over-year, QoQ = quarter-over-quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil.

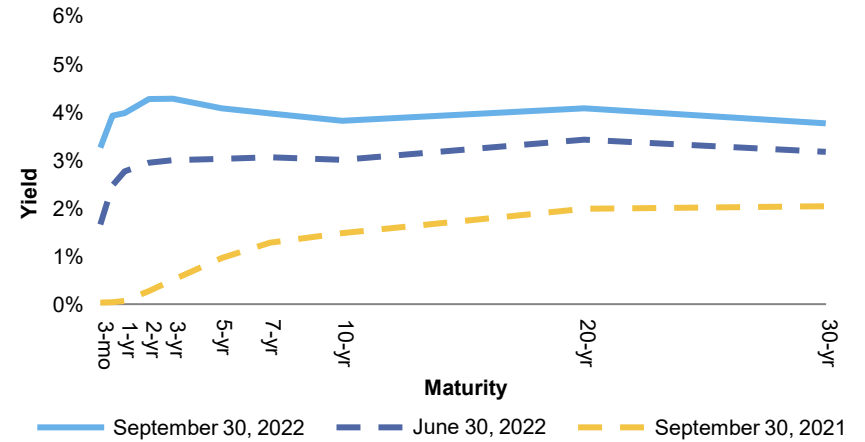
Source: Bloomberg.

Interest Rate Overview

U.S. Treasury Note Yields



U.S. Treasury Yield Curve

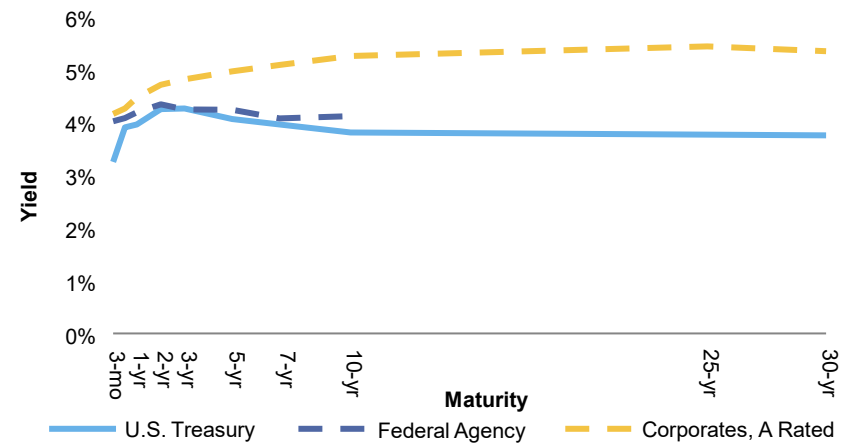


U.S. Treasury Yields

Maturity	Sep '22	Jun '22	Change over Quarter	Sep '21
3-Month	3.27%	1.67%	1.60%	0.04%
1-Year	3.99%	2.78%	1.21%	0.07%
2-Year	4.28%	2.96%	1.32%	0.28%
5-Year	4.09%	3.04%	1.05%	0.97%
10-Year	3.83%	3.02%	0.81%	1.49%
30-Year	3.78%	3.19%	0.59%	2.05%

Source: Bloomberg.

Yield Curves as of 09/30/2022



ICE BofAML Index Returns

	As of 09/30/2022		Returns for Periods ended 09/30/2022		
September 30, 2022	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.82	4.30%	(1.56%)	(4.86%)	(0.48%)
Federal Agency	1.84	4.36%	(1.63%)	(4.91%)	(0.59%)
U.S. Corporates, A-AAA rated	1.91	5.04%	(1.43%)	(5.25%)	(0.13%)
Agency MBS (0 to 3 years)	2.08	5.03%	(2.85%)	(7.14%)	(1.51%)
Taxable Municipals	2.15	4.81%	(2.32%)	(4.93%)	0.68%
1-5 Year Indices					
U.S. Treasury	2.55	4.25%	(2.28%)	(6.78%)	(0.97%)
Federal Agency	2.25	4.37%	(2.17%)	(6.69%)	(1.10%)
U.S. Corporates, A-AAA rated	2.71	5.14%	(2.18%)	(7.92%)	(0.71%)
Agency MBS (0 to 5 years)	3.04	4.95%	(3.91%)	(9.78%)	(2.29%)
Taxable Municipals	2.85	4.81%	(2.66%)	(6.91%)	(0.34%)
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.35	4.13%	(4.72%)	(13.18%)	(3.23%)
Federal Agency	3.61	4.36%	(3.07%)	(9.37%)	(1.71%)
U.S. Corporates, A-AAA rated	6.88	5.35%	(5.26%)	(17.34%)	(3.59%)
Agency MBS (0 to 30 years)	6.19	4.64%	(5.38%)	(14.03%)	(3.68%)
Taxable Municipals	9.57	5.23%	(6.67%)	(20.87%)	(4.26%)

Returns for periods greater than one year are annualized.

Source: ICE BofAML Indices.

Disclosures

PFM Asset Management LLC (“PFMAM”) is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. (“USBAM”). USBAM is a subsidiary of U.S. Bank National Association (“U.S. Bank”). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM.

The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC at the time of distribution and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness, or suitability. The information contained in this report is not an offer to purchase or sell any securities.

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

Further distribution is not permitted without prior written consent.

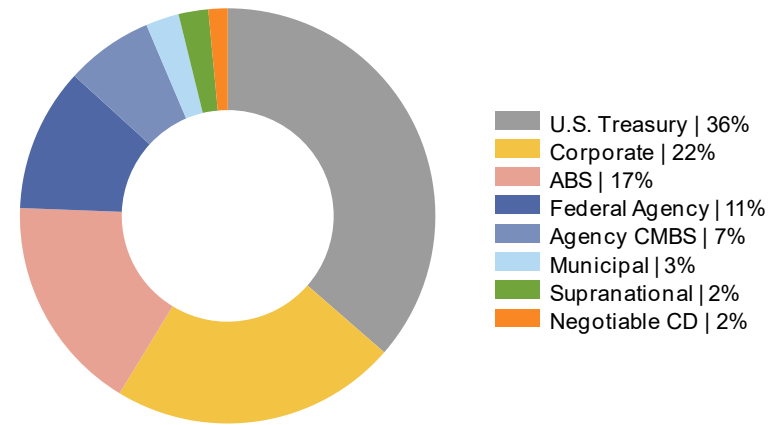
Portfolio Review: CITY OF MANTECA

Portfolio Snapshot - CITY OF MANTECA¹

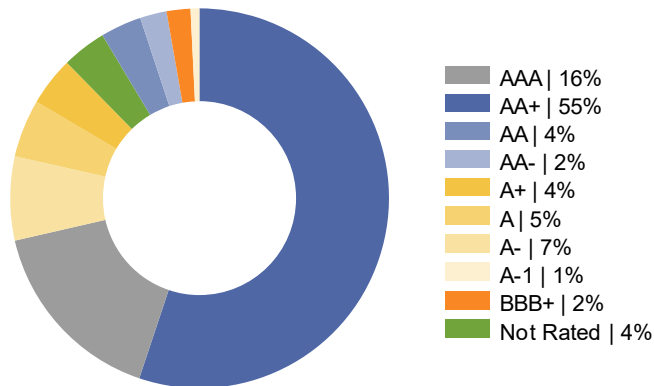
Portfolio Statistics

Total Market Value	\$143,195,331.43
<i>Securities Sub-Total</i>	\$142,764,610.93
<i>Accrued Interest</i>	\$408,294.79
<i>Cash</i>	\$22,425.71
Portfolio Effective Duration	1.70 years
Benchmark Effective Duration	1.76 years
Yield At Cost	1.45%
Yield At Market	4.14%
Portfolio Credit Quality	AA

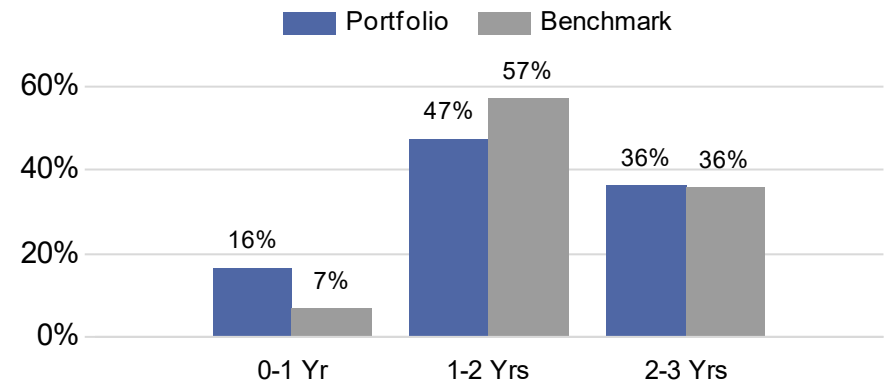
Sector Allocation



Credit Quality - S&P



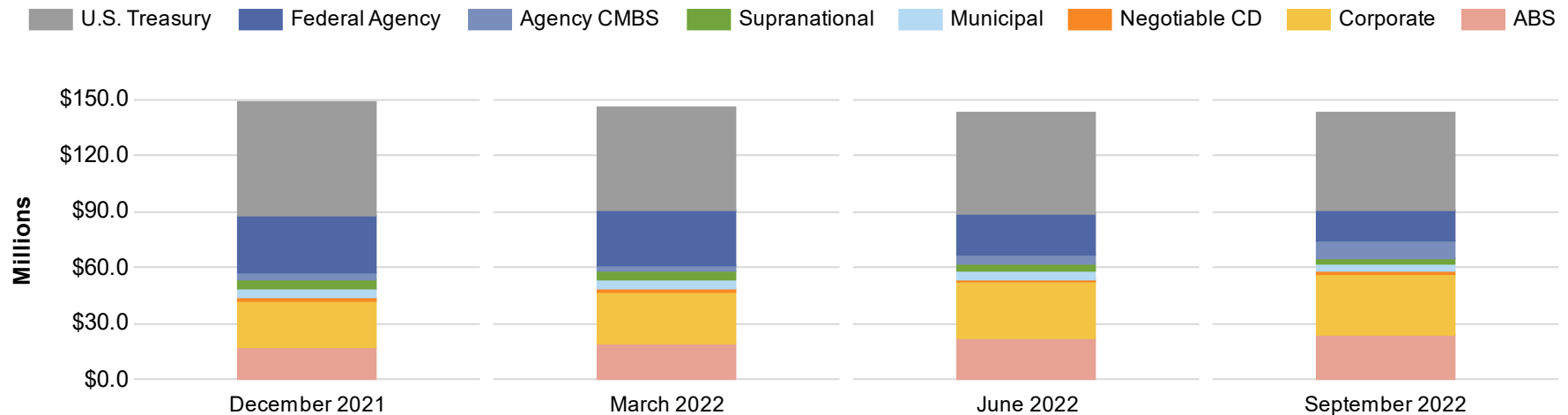
Duration Distribution



1. Yield and duration calculations exclude cash and cash equivalents. Sector allocation includes market values and accrued interest. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury Index. Source: Bloomberg. An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

Sector Allocation Review

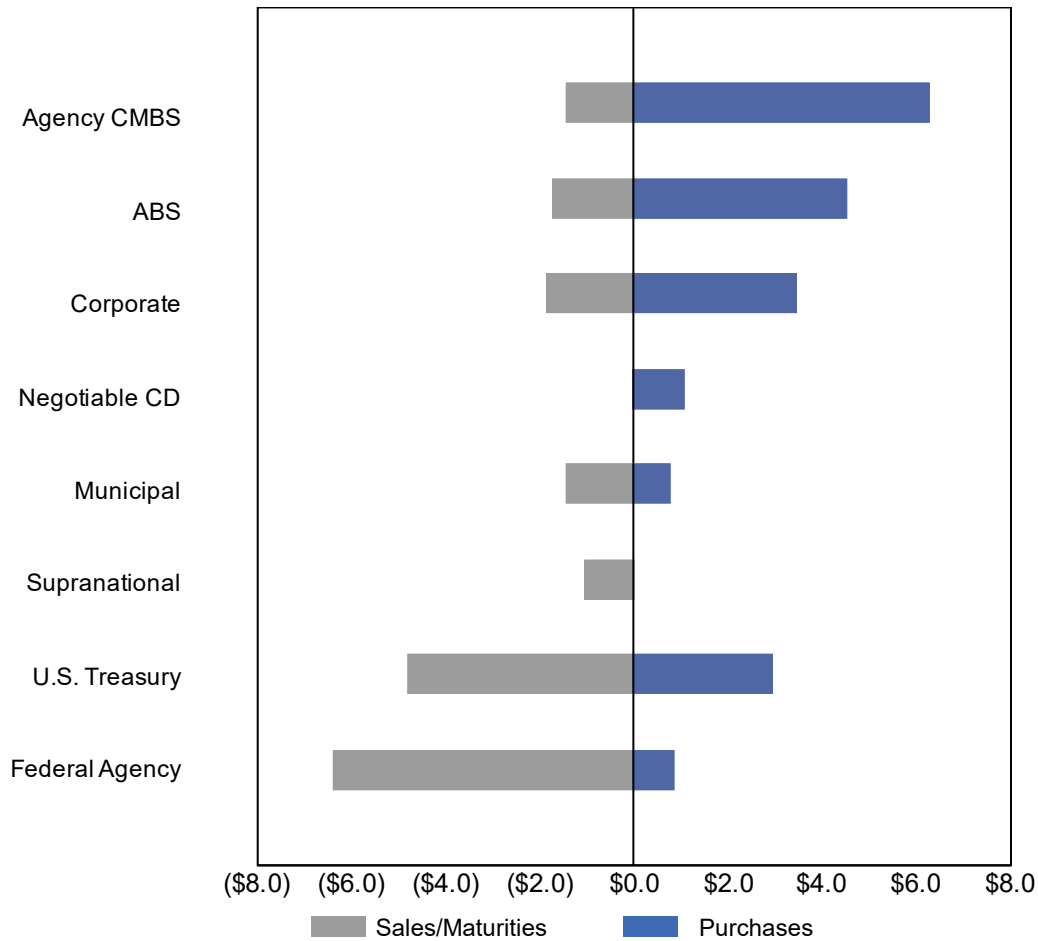
Security Type	Dec-21	% of Total	Mar-22	% of Total	Jun-22	% of Total	Sep-22	% of Total
U.S. Treasury	\$60.4	40.7%	\$55.5	37.9%	\$54.7	38.0%	\$51.8	36.4%
Federal Agency	\$30.5	20.5%	\$29.2	20.0%	\$21.7	15.1%	\$16.0	11.2%
Agency CMBS	\$4.3	2.9%	\$3.7	2.5%	\$5.0	3.5%	\$9.7	6.8%
Supranational	\$4.5	3.0%	\$4.4	3.0%	\$4.4	3.1%	\$3.3	2.3%
Municipal	\$4.6	3.1%	\$4.4	3.0%	\$4.3	3.0%	\$3.7	2.6%
Negotiable CD	\$2.7	1.8%	\$2.6	1.8%	\$1.1	0.8%	\$2.2	1.5%
Corporate	\$24.1	16.2%	\$27.6	18.8%	\$30.8	21.4%	\$31.8	22.3%
ABS	\$17.6	11.8%	\$19.0	13.0%	\$21.7	15.1%	\$24.2	16.9%
Total	\$148.7	100.0%	\$146.3	100.0%	\$143.6	100.0%	\$142.8	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFMAM. Detail may not add to total due to rounding.

Portfolio Activity

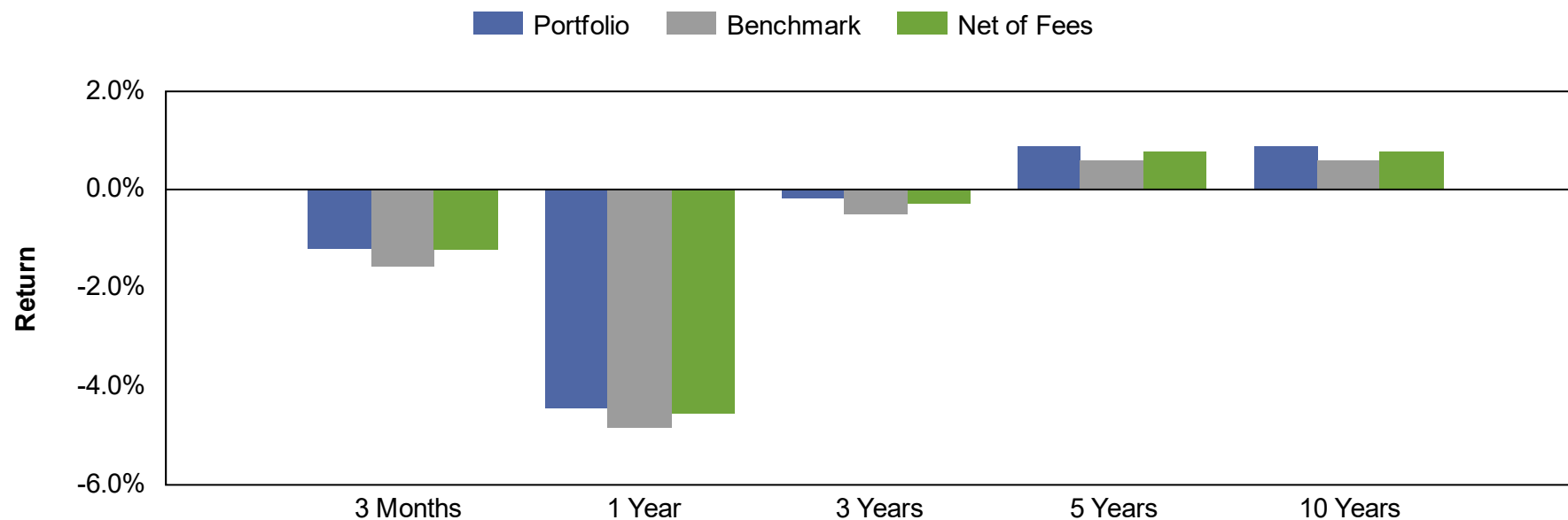
Net Activity by Sector
(\$ millions)



Sector	Net Activity
Agency CMBS	\$4,875,686
ABS	\$2,816,052
Corporate	\$1,606,161
Negotiable CD	\$1,075,000
Municipal	(\$632,127)
Supranational	(\$1,013,922)
U.S. Treasury	(\$1,874,396)
Federal Agency	(\$5,524,957)
Total Net Activity	\$1,327,497

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

Portfolio Performance



Market Value Basis Earnings	3 Months	1 Year	3 Years	5 Years	10 Years
Interest Earned ²	\$483,834	\$1,405,944	\$6,507,499	\$12,534,901	\$22,605,149
Change in Market Value	(\$2,186,960)	(\$8,067,544)	(\$6,898,336)	(\$5,507,918)	(\$9,179,984)
Total Dollar Return	(\$1,703,126)	(\$6,661,600)	(\$390,837)	\$7,026,983	\$13,425,165
Total Return³					
Portfolio	-1.18%	-4.45%	-0.17%	0.89%	0.90%
Benchmark ⁴	-1.56%	-4.86%	-0.48%	0.57%	0.60%
Basis Point Fee	0.03%	0.11%	0.11%	0.11%	0.11%
Net of Fee Return	-1.20%	-4.56%	-0.28%	0.78%	0.78%

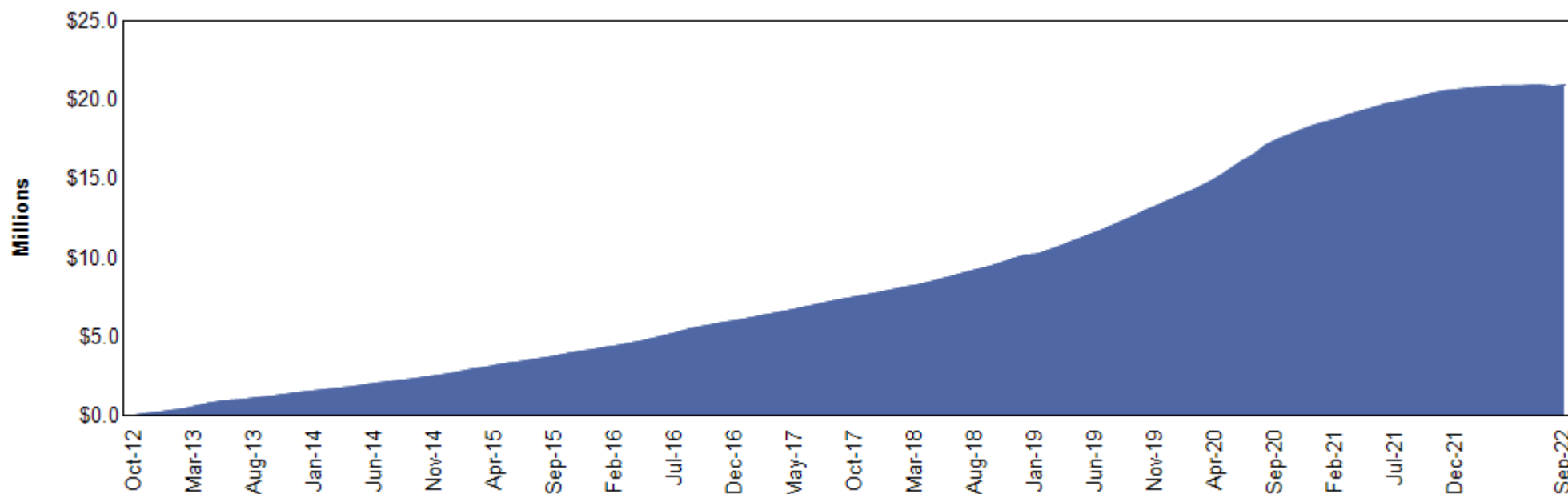
1. The lesser of 10 years or since inception is shown. Since inception returns for periods one year or less are not shown. Performance inception date is March 31, 2002.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Returns for periods one year or less are presented on a periodic basis. Returns for periods greater than one year are presented on an annualized basis.

4. The portfolio's benchmark is the ICE BofAML 1-3 Year U.S. Treasury Index. Source: Bloomberg.

Accrual Basis Earnings



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$483,834	\$1,405,944	\$6,507,499	\$12,534,901	\$22,605,149
Realized Gains / (Losses) ³	(\$410,898)	(\$568,765)	\$1,996,007	\$1,016,203	\$2,091,639
Change in Amortized Cost	(\$24,797)	(\$116,085)	(\$173,036)	\$9,307	(\$3,725,552)
Total Earnings	\$48,138	\$721,093	\$8,330,470	\$13,560,411	\$20,971,236

1. The lesser of 10 years or since inception is shown. Performance inception date is March 31, 2002.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	36.3%	
UNITED STATES TREASURY	36.3%	AA / Aaa / AAA
Federal Agency	11.2%	
FANNIE MAE	1.4%	AA / Aaa / AAA
FREDDIE MAC	9.9%	AA / Aaa / AAA
Agency CMBS	6.8%	
FANNIE MAE	0.1%	AA / Aaa / AAA
FREDDIE MAC	6.7%	AA / Aaa / AAA
Supranational	2.3%	
INTER-AMERICAN DEVELOPMENT BANK	1.7%	AAA / Aaa / AAA
INTL BANK OF RECONSTRUCTION AND DEV	0.6%	AAA / Aaa / AAA
Municipal	2.6%	
CALIFORNIA DEPARTMENT OF WATER RESOURCES	0.2%	AAA / Aa / NR
CALIFORNIA STATE UNIVERSITY	0.3%	AA / Aa / NR
Commonwealth of Massachusetts	0.5%	NR / Aa / AAA
FLORIDA STATE BOARD OF ADMIN FIN CORP	0.3%	AA / Aa / AA
LOS ANGELES COMMUNITY COLLEGE DISTRICT	0.2%	AA / Aaa / NR
NEW JERSEY TURNPIKE AUTHORITY	0.2%	AA / A / A
NEW YORK ST URBAN DEVELOPMENT CORP	0.6%	AA / NR / AA
STATE OF MISSISSIPPI	0.2%	AA / Aa / AA
Negotiable CD	1.5%	
CREDIT AGRICOLE SA	0.8%	A / Aa / AA
CREDIT SUISSE GROUP RK	0.8%	A / Aa / BBB
Corporate	22.4%	
ADOBE INC	0.1%	A / A / NR

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	22.4%	
AMAZON.COM INC	1.0%	AA / A / AA
AMERICAN EXPRESS CO	0.6%	BBB / A / A
AMERICAN HONDA FINANCE	0.7%	A / A / A
ASTRAZENECA PLC	0.5%	A / A / NR
BANK OF AMERICA CO	1.4%	A / A / AA
BMW FINANCIAL SERVICES NA LLC	0.4%	A / A / NR
BRISTOL-MYERS SQUIBB CO	0.5%	A / A / NR
CATERPILLAR INC	0.7%	A / A / A
CHARLES SCHWAB	0.3%	A / A / A
CHEVRON CORPORATION	0.2%	AA / Aa / NR
CINTAS CORPORATION NO. 2	0.2%	A / A / NR
CITIGROUP INC	0.7%	BBB / A / A
COLGATE-PALMOLIVE COMPANY	0.2%	AA / Aa / NR
COMCAST CORP	0.2%	A / A / A
DEERE & COMPANY	0.8%	A / A / A
GOLDMAN SACHS GROUP INC	0.8%	BBB / A / A
HOME DEPOT INC	0.2%	A / A / A
HSBC HOLDINGS PLC	0.7%	A / A / A
IBM CORP	0.7%	A / A / NR
JP MORGAN CHASE & CO	1.2%	A / A / AA
MORGAN STANLEY	0.7%	A / A / A
NATIONAL AUSTRALIA BANK LTD	0.5%	AA / Aa / NR
NATIONAL RURAL UTILITIES CO FINANCE CORP	0.4%	A / A / A
NESTLE SA	0.9%	AA / Aa / A
PACCAR FINANCIAL CORP	1.0%	A / A / NR
RABOBANK NEDERLAND	0.7%	A / Aa / AA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	22.4%	
Roche Holding AG	1.2%	AA / Aa / AA
STATE STREET CORPORATION	0.8%	A / A / AA
TARGET CORP	0.3%	A / A / A
THE BANK OF NEW YORK MELLON CORPORATION	1.4%	A / A / AA
TOYOTA MOTOR CORP	0.7%	A / A / A
TRUIST FIN CORP	0.3%	A / A / A
UNILEVER PLC	0.2%	A / A / A
UNITEDHEALTH GROUP INC	0.3%	A / A / A
USAA CAPITAL CORP	0.4%	AA / Aa / NR
WAL-MART STORES INC	0.4%	AA / Aa / AA
ABS	16.9%	
ALLY AUTO RECEIVABLES TRUST	0.0%	AAA / Aaa / NR
AMERICAN EXPRESS CO	0.7%	AAA / NR / AAA
BMW FINANCIAL SERVICES NA LLC	0.1%	AAA / Aaa / NR
BMW VEHICLE OWNER TRUST	0.4%	AAA / Aaa / AAA
CAPITAL ONE FINANCIAL CORP	2.5%	AAA / Aaa / AAA
CARMAX AUTO OWNER TRUST	2.5%	AAA / Aaa / AAA
DISCOVER FINANCIAL SERVICES	0.9%	AAA / Aaa / NR
FORD CREDIT AUTO OWNER TRUST	0.2%	AAA / Aaa / AAA
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1.3%	AAA / Aaa / AAA
GM FINANCIAL LEASINGTRUST	0.6%	AAA / Aaa / AAA
HARLEY-DAVIDSON MOTORCYCLE TRUST	0.6%	AAA / Aaa / NR
HONDA AUTO RECEIVABLES	0.7%	AAA / Aaa / AAA
HYUNDAI AUTO RECEIVABLES	1.4%	AAA / NR / AAA
KUBOTA CREDIT OWNER TRUST	1.8%	NR / Aaa / AAA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	16.9%	
MERCEDES-BENZ AUTO LEASE TRUST	0.1%	AAA / NR / AAA
MERCEDES-BENZ AUTO RECEIVABLES	0.1%	AAA / NR / AAA
NISSAN AUTO LEASE TRUST	0.1%	AAA / Aaa / NR
NISSAN AUTO RECEIVABLES	0.5%	AAA / Aaa / NR
Toyota Lease Owner Trust	0.3%	AAA / Aaa / NR
TOYOTA MOTOR CORP	0.8%	AAA / Aaa / AAA
VERIZON OWNER TRUST	0.5%	AAA / Aaa / AAA
VOLKSWAGEN AUTO LEASE TURST	0.2%	NR / Aaa / AAA
VOLKSWAGEN OF AMERICA	0.4%	AAA / Aaa / NR
WORLD OMNI AUTO REC TRUST	0.5%	AAA / NR / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Certificate of Compliance

During the reporting period for the quarter ended September 30, 2022, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Portfolio Holdings and Transactions

**Issuer Distribution
As of September 30, 2022**

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	51,797,515	36.27%
FREDDIE MAC	23,723,464	16.61%
CAPITAL ONE FINANCIAL CORP	3,569,351	2.50%
CARMAX AUTO OWNER TRUST	3,525,378	2.47%
KUBOTA CREDIT OWNER TRUST	2,518,947	1.76%
INTER-AMERICAN DEVELOPMENT BANK	2,426,654	1.70%
TOYOTA MOTOR CORP	2,039,034	1.43%
HYUNDAI AUTO RECEIVABLES	2,036,370	1.43%
FANNIE MAE	2,033,283	1.42%
THE BANK OF NEW YORK MELLON CORPORATION	2,017,911	1.41%
BANK OF AMERICA CO	1,982,989	1.39%
GM FINANCIAL CONSUMER AUTOMOBILE TRUST	1,904,481	1.33%
AMERICAN EXPRESS CO	1,887,000	1.32%
ROCHE HOLDING AG	1,778,007	1.25%
JP MORGAN CHASE & CO	1,700,695	1.19%
AMAZON.COM INC	1,409,002	0.99%
PACCAR FINANCIAL CORP	1,363,746	0.96%
DISCOVER FINANCIAL SERVICES	1,265,469	0.89%
NESTLE SA	1,254,224	0.88%
DEERE & COMPANY	1,149,293	0.81%
CREDIT SUISSE GROUP RK	1,105,752	0.77%
GOLDMAN SACHS GROUP INC	1,095,572	0.77%
STATE STREET CORPORATION	1,079,504	0.76%
CREDIT AGRICOLE SA	1,075,000	0.75%

Issuer	Market Value (\$)	% of Portfolio
AMERICAN HONDA FINANCE	1,058,933	0.74%
MORGAN STANLEY	1,052,898	0.74%
HSBC HOLDINGS PLC	1,045,954	0.73%
IBM CORP	1,042,896	0.73%
RABOBANK NEDERLAND	1,014,137	0.71%
CATERPILLAR INC	993,960	0.70%
CITIGROUP INC	967,028	0.68%
HONDA AUTO RECEIVABLES	955,554	0.67%
NEW YORK ST URBAN DEVELOPMENT CORP	924,973	0.65%
INTL BANK OF RECONSTRUCTION AND DEV	916,771	0.64%
HARLEY-DAVIDSON MOTORCYCLE TRUST	810,340	0.57%
GM FINANCIAL LEASINGTRUST	808,346	0.57%
BMW FINANCIAL SERVICES NA LLC	798,473	0.56%
COMMONWEALTH OF MASSACHUSETTS	752,217	0.53%
NATIONAL AUSTRALIA BANK LTD	751,720	0.53%
NISSAN AUTO RECEIVABLES	741,544	0.52%
VERIZON OWNER TRUST	733,794	0.51%
WORLD OMNI AUTO REC TRUST	717,330	0.50%
BRISTOL-MYERS SQUIBB CO	660,021	0.46%
ASTRAZENECA PLC	651,006	0.46%
NATIONAL RURAL UTILITIES CO FINANCE CORP	576,806	0.40%
USAA CAPITAL CORP	554,911	0.39%
WAL-MART STORES INC	554,714	0.39%
BMW VEHICLE OWNER TRUST	548,198	0.38%
VOLKSWAGEN OF AMERICA	540,808	0.38%
UNITEDHEALTH GROUP INC	468,200	0.33%
TARGET CORP	466,169	0.33%

Issuer	Market Value (\$)	% of Portfolio
TRUIST FIN CORP	453,573	0.32%
CHARLES SCHWAB	440,076	0.31%
TOYOTA LEASE OWNER TRUST	387,691	0.27%
CALIFORNIA STATE UNIVERSITY	384,100	0.27%
FLORIDA STATE BOARD OF ADMIN FIN CORP	358,557	0.25%
COMCAST CORP	344,170	0.24%
STATE OF MISSISSIPPI	343,692	0.24%
CHEVRON CORPORATION	328,783	0.23%
CALIFORNIA DEPARTMENT OF WATER RESOURCES	319,192	0.22%
CINTAS CORPORATION NO. 2	305,083	0.21%
LOS ANGELES COMMUNITY COLLEGE DISTRICT	295,295	0.21%
NEW JERSEY TURNPIKE AUTHORITY	279,865	0.20%
HOME DEPOT INC	252,261	0.18%
COLGATE-PALMOLIVE COMPANY	226,316	0.16%
FORD CREDIT AUTO OWNER TRUST	224,803	0.16%
VOLKSWAGEN AUTO LEASE TRUST	221,019	0.15%
UNILEVER PLC	218,133	0.15%
ADOBE INC	173,465	0.12%
MERCEDES-BENZ AUTO RECEIVABLES	149,158	0.10%
NISSAN AUTO LEASE TRUST	80,140	0.06%
MERCEDES-BENZ AUTO LEASE TRUST	73,036	0.05%
ALLY AUTO RECEIVABLES TRUST	59,859	0.04%
Grand Total	142,764,611	100.00%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY NOTES DTD 11/15/2020 0.250% 11/15/2023	91282CAW1	2,015,000.00	AA+	Aaa	12/1/2020	12/3/2020	2,016,495.51	0.22	1,902.75	2,015,569.32	1,925,584.38
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	425,000.00	AA+	Aaa	12/30/2020	12/31/2020	424,385.74	0.17	156.76	424,749.51	404,214.87
US TREASURY NOTES DTD 12/15/2020 0.125% 12/15/2023	91282CBA8	1,000,000.00	AA+	Aaa	1/7/2021	1/11/2021	997,460.94	0.21	368.85	998,953.95	951,093.80
US TREASURY NOTES DTD 01/15/2021 0.125% 01/15/2024	91282CBE0	2,000,000.00	AA+	Aaa	2/2/2021	2/3/2021	1,996,875.00	0.18	529.89	1,998,632.09	1,895,312.40
US TREASURY NOTES DTD 02/15/2021 0.125% 02/15/2024	91282CBM2	1,950,000.00	AA+	Aaa	3/1/2021	3/3/2021	1,941,544.93	0.27	311.31	1,946,066.32	1,841,226.66
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	400,000.00	AA+	Aaa	3/29/2021	3/30/2021	399,171.88	0.32	44.20	399,593.22	377,062.48
US TREASURY NOTES DTD 03/15/2021 0.250% 03/15/2024	91282CBR1	2,000,000.00	AA+	Aaa	3/11/2021	3/15/2021	1,995,546.88	0.32	220.99	1,997,842.51	1,885,312.40
US TREASURY N/B NOTES DTD 04/15/2021 0.375% 04/15/2024	91282CBV2	1,125,000.00	AA+	Aaa	4/27/2021	4/29/2021	1,125,834.96	0.35	1,948.00	1,125,433.69	1,058,906.25
US TREASURY NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	2,000,000.00	AA+	Aaa	4/5/2021	4/7/2021	2,096,796.88	0.41	16,739.13	2,049,912.24	1,928,437.60
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	3,000,000.00	AA+	Aaa	6/24/2021	6/29/2021	2,981,132.81	0.46	2,213.11	2,989,136.54	2,801,250.00
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	1,525,000.00	AA+	Aaa	6/16/2021	6/17/2021	1,521,247.07	0.33	1,125.00	1,522,862.82	1,423,968.75
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	1,700,000.00	AA+	Aaa	6/28/2021	6/29/2021	1,689,175.78	0.47	1,254.10	1,693,767.57	1,587,375.00
US TREASURY N/B NOTES DTD 06/15/2021 0.250% 06/15/2024	91282CCG4	2,000,000.00	AA+	Aaa	7/1/2021	7/7/2021	1,987,031.25	0.47	1,475.41	1,992,477.16	1,867,500.00
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	1,000,000.00	AA+	Aaa	8/10/2021	8/12/2021	998,164.06	0.44	794.84	998,877.46	933,437.50
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	3,000,000.00	AA+	Aaa	8/4/2021	8/9/2021	3,003,281.25	0.34	2,384.51	3,002,000.61	2,800,312.50

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 07/15/2021 0.375% 07/15/2024	91282CCL3	870,000.00	AA+	Aaa	8/5/2021	8/9/2021	869,898.05	0.38	691.51	869,937.84	812,090.63
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	3,000,000.00	AA+	Aaa	9/1/2021	9/7/2021	2,996,718.75	0.41	1,436.82	2,997,908.32	2,790,000.00
US TREASURY N/B NOTES DTD 08/15/2021 0.375% 08/15/2024	91282CCT6	800,000.00	AA+	Aaa	8/23/2021	8/25/2021	798,531.25	0.44	383.15	799,074.93	744,000.00
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	1,500,000.00	AA+	Aaa	10/7/2021	10/13/2021	1,491,855.47	0.56	248.62	1,494,547.44	1,390,781.25
US TREASURY N/B NOTES DTD 09/15/2021 0.375% 09/15/2024	91282CCX7	1,500,000.00	AA+	Aaa	10/4/2021	10/6/2021	1,494,082.03	0.51	248.62	1,496,063.86	1,390,781.25
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	1,500,000.00	AA+	Aaa	10/13/2021	10/18/2021	1,499,238.28	0.64	4,328.90	1,499,480.80	1,394,062.50
US TREASURY N/B NOTES DTD 10/15/2021 0.625% 10/15/2024	91282CDB4	1,500,000.00	AA+	Aaa	11/1/2021	11/4/2021	1,492,617.19	0.79	4,328.90	1,494,888.30	1,394,062.50
US TREASURY NOTES DTD 10/31/2019 1.500% 10/31/2024	912828YM6	1,800,000.00	AA+	Aaa	5/4/2021	5/6/2021	1,865,460.94	0.45	11,298.91	1,839,101.86	1,701,562.50
US TREASURY N/B NOTES DTD 11/15/2021 0.750% 11/15/2024	91282CDH1	1,700,000.00	AA+	Aaa	12/2/2021	12/7/2021	1,692,097.66	0.91	4,815.90	1,694,290.30	1,579,140.54
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,450,000.00	AA+	Aaa	6/2/2021	6/7/2021	1,503,695.31	0.43	7,309.43	1,483,390.72	1,367,304.76
US TREASURY NOTES DTD 11/30/2019 1.500% 11/30/2024	912828YV6	1,500,000.00	AA+	Aaa	6/3/2021	6/8/2021	1,553,847.66	0.46	7,561.47	1,533,511.80	1,414,453.20
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	1,450,000.00	AA+	Aaa	1/3/2022	1/6/2022	1,448,923.83	1.03	4,278.69	1,449,192.37	1,350,765.63
US TREASURY N/B NOTES DTD 12/15/2021 1.000% 12/15/2024	91282CDN8	700,000.00	AA+	Aaa	12/22/2021	12/27/2021	700,902.34	0.96	2,065.57	700,670.93	652,093.75
US TREASURY N/B NOTES DTD 01/15/2022 1.125% 01/15/2025	91282CDS7	750,000.00	AA+	Aaa	2/4/2022	2/7/2022	743,496.09	1.43	1,788.38	744,926.59	698,437.50
US TREASURY N/B NOTES DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	2,225,000.00	AA+	Aaa	2/11/2022	2/15/2022	2,204,140.63	1.82	4,262.57	2,208,479.99	2,085,242.19
US TREASURY NOTES DTD 04/30/2018 2.875% 04/30/2025	9128284M9	1,450,000.00	AA+	Aaa	5/4/2022	5/5/2022	1,444,845.70	3.00	17,445.31	1,445,549.63	1,400,609.38
US TREASURY N/B NOTES DTD 05/15/2022 2.750% 05/15/2025	91282CEQ0	3,250,000.00	AA+	Aaa	6/1/2022	6/6/2022	3,240,097.66	2.86	33,758.49	3,241,176.41	3,127,109.38

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B NOTES DTD 06/15/2022 2.875% 06/15/2025	91282CEU1	1,450,000.00	AA+	Aaa	7/6/2022	7/11/2022	1,448,130.86	2.92	12,301.23	1,448,274.10	1,398,343.75
US TREASURY N/B NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	1,475,000.00	AA+	Aaa	8/3/2022	8/8/2022	1,472,522.46	3.06	9,379.08	1,472,647.26	1,425,679.69
Security Type Sub-Total		55,010,000.00					55,135,247.10	0.87	159,400.40	55,068,988.46	51,797,514.99
Supranational											
INTER-AMERICAN DEVEL BK NOTES DTD 04/24/2020 0.500% 05/24/2023	4581X0DM7	1,100,000.00	AAA	Aaa	4/17/2020	4/24/2020	1,099,626.00	0.51	1,940.28	1,099,921.88	1,075,912.20
INTL BK RECON & DEVELOP NOTES DTD 11/24/2020 0.250% 11/24/2023	459058JM6	960,000.00	AAA	Aaa	11/17/2020	11/24/2020	957,936.00	0.32	846.67	959,210.21	916,771.20
INTER-AMERICAN DEVEL BK NOTES DTD 09/23/2021 0.500% 09/23/2024	4581X0DZ8	1,455,000.00	AAA	Aaa	9/15/2021	9/23/2021	1,453,923.30	0.52	161.67	1,454,289.73	1,350,741.98
Security Type Sub-Total		3,515,000.00					3,511,485.30	0.46	2,948.62	3,513,421.82	3,343,425.38
Negotiable CD											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 03/23/2021 0.590% 03/17/2023	22552G3C2	1,125,000.00	A-1	P-1	3/19/2021	3/23/2021	1,125,000.00	0.59	3,650.63	1,125,000.00	1,105,752.38
CREDIT AGRICOLE CIB NY CERT DEPOS DTD 08/19/2022 4.100% 08/16/2024	22536AZR8	1,075,000.00	A+	Aa3	8/17/2022	8/19/2022	1,075,000.00	4.07	5,264.51	1,075,000.00	1,075,000.00
Security Type Sub-Total		2,200,000.00					2,200,000.00	2.30	8,915.14	2,200,000.00	2,180,752.38
Municipal											
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.349% 12/01/2022	13067WQZ8	225,000.00	AAA	Aa1	7/30/2020	8/6/2020	225,000.00	0.35	261.75	225,000.00	223,920.00
LOS ANGELES CCD, CA TXBL GO BONDS DTD 11/10/2020 0.444% 08/01/2023	54438CYH9	305,000.00	AA+	Aaa	10/30/2020	11/10/2020	305,000.00	0.44	225.70	305,000.00	295,294.90

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Municipal											
CA ST UNIV TXBL REV BONDS DTD 09/17/2020 0.475% 11/01/2023	13077DNB4	400,000.00	AA-	Aa2	8/27/2020	9/17/2020	400,000.00	0.48	791.67	400,000.00	384,100.00
MS ST TXBL GO BONDS DTD 08/06/2020 0.422% 11/01/2023	605581MY0	360,000.00	AA	Aa2	7/24/2020	8/6/2020	360,000.00	0.42	633.00	360,000.00	343,692.00
CA ST DEPT WTR RES WTR SYS TXBL REV BNDS DTD 08/06/2020 0.414% 12/01/2023	13067WRA2	100,000.00	AAA	Aa1	7/30/2020	8/6/2020	100,000.00	0.41	138.00	100,000.00	95,272.00
NY ST URBAN DEV CORP TXBL REV BONDS DTD 12/23/2020 0.620% 03/15/2024	650036DS2	975,000.00	AA+	NR	12/16/2020	12/23/2020	975,000.00	0.62	268.67	975,000.00	924,972.75
NJ TURNPIKE AUTHORITY TXBL REV BONDS DTD 02/04/2021 0.897% 01/01/2025	646140DN0	305,000.00	AA-	A1	1/22/2021	2/4/2021	305,000.00	0.90	683.96	305,000.00	279,864.95
MASSACHUSETTS CMNWLTH MUNICIPAL BONDS DTD 08/30/2022 3.660% 01/15/2025	576004GY5	765,000.00	NR	Aa1	8/17/2022	8/30/2022	765,000.00	3.66	2,411.03	765,000.00	752,216.85
FL ST BOARD OF ADMIN TXBL REV BONDS DTD 09/16/2020 1.258% 07/01/2025	341271AD6	395,000.00	AA	Aa3	9/3/2020	9/16/2020	395,000.00	1.26	1,242.28	395,000.00	358,557.30
Security Type Sub-Total		3,830,000.00					3,830,000.00	1.26	6,656.06	3,830,000.00	3,657,890.75
Federal Agency											
FANNIE MAE NOTES DTD 07/10/2020 0.250% 07/10/2023	3135G05G4	2,000,000.00	AA+	Aaa	7/8/2020	7/10/2020	1,995,700.00	0.32	1,125.00	1,998,892.60	1,941,658.00
FREDDIE MAC NOTES DTD 08/21/2020 0.250% 08/24/2023	3137EAEV7	1,550,000.00	AA+	Aaa	8/19/2020	8/21/2020	1,548,419.00	0.28	398.26	1,549,529.16	1,496,951.25
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	2,035,000.00	AA+	Aaa	9/2/2020	9/4/2020	2,035,371.61	0.24	325.04	2,035,115.64	1,961,481.56
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	2,700,000.00	AA+	Aaa	9/2/2020	9/4/2020	2,699,109.00	0.26	431.25	2,699,722.73	2,602,457.10
FREDDIE MAC NOTES DTD 09/04/2020 0.250% 09/08/2023	3137EAEW5	1,000,000.00	AA+	Aaa	10/7/2020	10/9/2020	999,710.00	0.26	159.72	999,906.79	963,873.00

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency											
FREDDIE MAC NOTES DTD 10/16/2020 0.125% 10/16/2023	3137EAEY1	1,150,000.00	AA+	Aaa	10/14/2020	10/16/2020	1,145,710.50	0.25	658.85	1,148,511.41	1,102,401.50
FREDDIE MAC NOTES DTD 11/05/2020 0.250% 11/06/2023	3137EAEZ8	2,980,000.00	AA+	Aaa	11/3/2020	11/5/2020	2,977,318.00	0.28	3,000.69	2,979,018.72	2,852,905.98
FREDDIE MAC NOTES DTD 12/04/2020 0.250% 12/04/2023	3137EAFA2	2,400,000.00	AA+	Aaa	12/2/2020	12/4/2020	2,397,624.00	0.28	1,950.00	2,399,069.13	2,288,839.20
FHMS K041 A2 DTD 12/16/2014 3.171% 10/01/2024	3137BFE98	850,000.00	AA+	Aaa	8/30/2022	9/2/2022	838,810.55	3.83	2,246.13	838,810.55	829,922.04
Security Type Sub-Total		16,665,000.00					16,637,772.66	0.46	10,294.94	16,648,576.73	16,040,489.63
Corporate											
ADOBE INC CORP NOTE DTD 02/03/2020 1.700% 02/01/2023	00724PAA7	175,000.00	A+	A2	1/22/2020	2/3/2020	174,760.25	1.75	495.83	174,973.04	173,465.25
AMERICAN HONDA FINANCE DTD 01/10/2020 1.950% 05/10/2023	02665WDH1	575,000.00	A-	A3	1/7/2020	1/10/2020	574,787.25	1.96	4,391.56	574,961.33	566,665.95
CHEVRON CORP CORPORATE NOTES DTD 05/11/2020 1.141% 05/11/2023	166764BV1	335,000.00	AA-	Aa2	5/7/2020	5/11/2020	335,000.00	1.14	1,486.47	335,000.00	328,783.07
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 06/08/2020 0.800% 06/08/2023	69371RQ82	200,000.00	A+	A1	6/1/2020	6/8/2020	199,722.00	0.85	502.22	199,936.53	195,223.20
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/04/2020 0.700% 07/05/2023	24422EVH9	250,000.00	A	A2	6/1/2020	6/4/2020	249,795.00	0.73	418.06	249,949.57	243,199.75
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2020 0.350% 08/11/2023	69371RQ90	110,000.00	A+	A1	8/4/2020	8/11/2020	109,855.90	0.39	53.47	109,958.68	106,228.76
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 05/26/2020 1.350% 08/25/2023	89236THA6	500,000.00	A+	A1	5/20/2020	5/26/2020	499,815.00	1.36	675.00	499,948.84	485,327.50
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 11/13/2020 0.560% 11/10/2023	6174468T9	240,000.00	A-	A1	11/9/2020	11/13/2020	240,000.00	0.56	526.40	240,000.00	238,105.92

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
BRISTOL-MYERS SQUIBB CO (CALLABLE) CORP DTD 11/13/2020 0.537% 11/13/2023	110122DT2	690,000.00	A+	A2	11/9/2020	11/13/2020	690,000.00	0.54	1,420.37	690,000.00	660,020.88
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 11/19/2020 0.627% 11/17/2023	38141GXL3	625,000.00	BBB+	A2	11/16/2020	11/19/2020	625,000.00	0.63	1,458.65	625,000.00	620,340.00
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 01/10/2022 0.950% 01/10/2024	14913R2S5	200,000.00	A	A2	1/3/2022	1/10/2022	199,968.00	0.96	427.50	199,979.57	191,455.80
TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 01/11/2021 0.450% 01/11/2024	89236THU2	500,000.00	A+	A1	1/6/2021	1/11/2021	499,970.00	0.45	500.00	499,987.21	474,464.50
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 03/04/2021 0.450% 01/17/2024	24422EVN6	400,000.00	A	A2	3/1/2021	3/4/2021	399,716.00	0.48	370.00	399,871.94	379,454.40
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/08/2021 0.350% 02/08/2024	63743HEU2	265,000.00	A-	A2	2/1/2021	2/8/2021	264,817.15	0.37	136.55	264,917.34	249,945.09
BANK OF AMERICA CORP NOTE (CALLABLE) DTD 03/05/2018 3.550% 03/05/2024	06051GHF9	575,000.00	A-	A2	9/24/2020	9/28/2020	611,949.50	1.62	1,474.24	581,449.52	570,486.25
CHARLES SCHWAB CORP NOTES (CALLABLE) DTD 03/18/2021 0.750% 03/18/2024	808513BN4	465,000.00	A	A2	3/16/2021	3/18/2021	464,767.50	0.77	125.94	464,886.72	440,076.00
COMCAST CORP (CALLABLE) CORPORATE NOTES DTD 10/05/2018 3.700% 04/15/2024	20030NCR0	350,000.00	A-	A3	5/7/2020	5/11/2020	383,456.50	1.20	5,971.39	362,653.42	344,169.70
AMAZON.COM INC CORPORATE NOTES DTD 05/12/2021 0.450% 05/12/2024	023135BW5	1,060,000.00	AA	A1	5/10/2021	5/12/2021	1,058,452.40	0.50	1,841.75	1,059,168.31	994,268.34
UNITEDHEALTH GROUP INC (CALLABLE) CORP N DTD 05/19/2021 0.550% 05/15/2024	91324PEB4	500,000.00	A+	A3	5/17/2021	5/19/2021	499,480.00	0.59	1,038.89	499,718.10	468,200.00
HSBC USA INC CORPORATE NOTES DTD 05/24/2022 3.750% 05/24/2024	40428HTA0	1,070,000.00	A-	A1	5/17/2022	5/24/2022	1,069,957.20	3.75	14,155.21	1,069,964.81	1,045,953.89

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
ASTRAZENECA FINANCE LLC (CALLABLE) CORP DTD 05/28/2021 0.700% 05/28/2024	04636NAC7	695,000.00	A-	A3	5/25/2021	5/28/2021	694,937.45	0.70	1,662.21	694,965.47	651,005.81
TARGET CORP CORPORATE NOTES DTD 06/26/2014 3.500% 07/01/2024	87612EBD7	475,000.00	A	A2	11/23/2021	11/29/2021	504,754.00	1.04	4,156.25	495,119.37	466,169.28
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 07/30/2019 2.500% 07/30/2024	025816CG2	150,000.00	BBB+	A2	11/19/2021	11/23/2021	155,370.00	1.14	635.42	153,606.38	143,654.10
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 07/30/2019 2.500% 07/30/2024	025816CG2	600,000.00	BBB+	A2	11/19/2021	11/23/2021	621,480.00	1.14	2,541.66	614,425.52	574,616.40
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 09/09/2021 0.750% 08/09/2024	02665WDY4	230,000.00	A-	A3	9/7/2021	9/9/2021	229,848.20	0.77	249.17	229,903.36	213,793.97
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/09/2021 0.500% 08/09/2024	69371RR40	160,000.00	A+	A1	8/3/2021	8/9/2021	159,913.60	0.52	115.56	159,946.55	148,510.24
UNILEVER CAPITAL CORP (CALLABLE) CORPORA DTD 08/12/2021 0.626% 08/12/2024	904764BN6	235,000.00	A+	A1	8/9/2021	8/12/2021	235,000.00	0.63	200.23	235,000.00	218,132.64
BMW US CAPITAL LLC CORPORATE NOTES DTD 08/12/2021 0.750% 08/12/2024	05565EBU8	300,000.00	A	A2	8/9/2021	8/12/2021	299,973.00	0.75	306.25	299,983.22	277,765.20
COOPERAT RABOBANK UA/NY CORPORATE NOTES DTD 08/22/2022 3.875% 08/22/2024	21688AAU6	330,000.00	A+	Aa2	8/15/2022	8/22/2022	329,848.20	3.90	1,385.31	329,856.51	323,535.96
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 09/14/2021 0.600% 09/13/2024	14913R2P1	710,000.00	A	A2	9/7/2021	9/14/2021	709,034.40	0.65	213.00	709,371.26	657,579.99
NESTLE HOLDINGS INC CORP NOTES (CALLABLE) DTD 09/14/2021 0.606% 09/14/2024	641062AU8	1,075,000.00	AA-	Aa3	9/7/2021	9/14/2021	1,075,000.00	0.61	307.63	1,075,000.00	993,976.18
BANK OF AMERICA CORP (CALLABLE) CORPORAT DTD 10/21/2020 0.810% 10/24/2024	06051GJH3	525,000.00	A-	A2	10/16/2020	10/21/2020	525,000.00	0.81	1,854.56	525,000.00	498,748.43

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
BANK OF NY MELLON CORP (CALLABLE) CORPOR DTD 10/25/2021 0.850% 10/25/2024	06406RAX5	670,000.00	A	A1	10/20/2021	10/25/2021	669,564.50	0.87	2,467.83	669,700.00	618,784.53
CITIGROUP INC CORP NOTES (CALLABLE) DTD 10/30/2020 0.776% 10/30/2024	172967MT5	650,000.00	BBB+	A3	10/23/2020	10/30/2020	650,000.00	0.78	2,115.68	650,000.00	616,310.50
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/10/2022 1.250% 01/10/2025	24422EVY2	245,000.00	A	A2	1/4/2022	1/10/2022	244,884.85	1.27	689.06	244,912.59	227,025.82
COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	750,000.00	A+	Aa2	1/6/2022	1/12/2022	747,705.00	1.48	2,320.31	748,254.63	690,601.50
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	300,000.00	A-	A3	1/11/2022	1/13/2022	299,763.00	1.53	975.00	299,819.44	278,473.20
GOLDMAN SACHS GROUP INC (CALLABLE) CORP DTD 01/24/2022 1.757% 01/24/2025	38141GZH0	500,000.00	BBB+	A2	1/19/2022	1/24/2022	500,000.00	1.76	1,634.99	500,000.00	475,232.00
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 02/07/2022 1.875% 02/07/2025	63743HFC1	200,000.00	A-	A2	1/31/2022	2/7/2022	199,994.00	1.88	562.50	199,995.29	187,106.20
JPMORGAN CHASE & CO CORP NOTES (CALLABLE) DTD 02/16/2021 0.563% 02/16/2025	46647PBY1	475,000.00	A-	A1	2/9/2021	2/16/2021	475,000.00	0.56	334.28	475,000.00	443,972.53
AMERICAN EXPRESS CO CORP NOTES (CALLABLE) DTD 03/04/2022 2.250% 03/04/2025	025816CQ0	120,000.00	BBB+	A2	3/1/2022	3/4/2022	119,878.80	2.29	202.50	119,902.13	112,595.28
ROCHE HOLDINGS INC (CALLABLE) CORPORATE DTD 03/10/2022 2.132% 03/10/2025	771196BT8	1,885,000.00	AA	Aa2	3/3/2022	3/10/2022	1,885,000.00	2.13	2,344.31	1,885,000.00	1,778,007.40
BMW US CAPITAL LLC CORP NOTES DTD 04/01/2022 3.250% 04/01/2025	05565EBZ7	355,000.00	A	A2	3/28/2022	4/1/2022	354,666.30	3.28	5,768.75	354,722.02	339,953.68
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 04/07/2022 2.850% 04/07/2025	69371RR73	575,000.00	A+	A1	3/31/2022	4/7/2022	574,850.50	2.86	7,920.63	574,874.64	550,069.15

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
AMAZON.COM INC CORPORATE NOTES DTD 04/13/2022 3.000% 04/13/2025	023135CE4	430,000.00	AA	A1	4/11/2022	4/13/2022	429,316.30	3.06	6,020.00	429,422.97	414,734.14
HOME DEPOT INC (CALLABLE) CORPORATE NOTE DTD 03/28/2022 2.700% 04/15/2025	437076CM2	110,000.00	A	A2	3/24/2022	3/28/2022	109,807.50	2.76	1,509.75	109,839.81	104,875.32
BANK OF NY MELLON CORP (CALLABLE) CORP N DTD 04/26/2022 3.350% 04/25/2025	06406RBC0	1,450,000.00	A	A1	4/19/2022	4/26/2022	1,449,797.00	3.36	20,914.24	1,449,826.29	1,399,126.75
USAA CAPITAL CORP CORPORATE NOTES DTD 05/26/2022 3.375% 05/01/2025	90327QD89	575,000.00	AA	Aa1	5/23/2022	5/26/2022	573,119.75	3.49	6,738.28	573,344.47	554,910.65
CITIGROUP INC (CALLABLE) CORPORATE NOTES DTD 05/04/2021 0.981% 05/01/2025	172967MX6	230,000.00	BBB+	A3	4/27/2021	5/4/2021	230,000.00	0.98	940.13	230,000.00	212,881.79
CINTAS CORPORATION NO. 2 CORP NOTE (CALL DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	315,000.00	A-	A3	4/26/2022	5/3/2022	314,930.70	3.46	4,467.75	314,940.27	305,082.54
CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	150,000.00	A	A2	5/10/2022	5/13/2022	149,809.50	3.44	1,955.00	149,834.01	144,924.60
JPMORGAN CHASE & CO (CALLABLE) CORP NOTE DTD 06/01/2021 0.824% 06/01/2025	46647PCH7	630,000.00	A-	A1	5/24/2021	6/1/2021	630,000.00	0.82	1,730.40	630,000.00	583,094.61
JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 06/06/2022 3.400% 06/06/2025	24422EWF2	310,000.00	A	A2	6/1/2022	6/6/2022	309,928.70	3.41	3,366.94	309,936.31	299,613.45
NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	780,000.00	AA-	Aa3	5/31/2022	6/9/2022	780,000.00	3.50	8,493.33	780,000.00	751,720.32
NATIONAL RURAL UTIL COOP CORPORATE NOTES DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	145,000.00	A-	A2	4/27/2022	5/4/2022	144,960.85	3.46	2,042.69	144,966.01	139,754.92
IBM CORP CORPORATE NOTES DTD 07/27/2022 4.000% 07/27/2025	459200KS9	1,065,000.00	A-	A3	7/20/2022	7/27/2022	1,065,000.00	4.00	7,573.33	1,065,000.00	1,042,895.93

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
PACCAR FINANCIAL CORP CORPORATE NOTES DTD 08/11/2022 3.550% 08/11/2025	69371RR99	375,000.00	A+	A1	8/3/2022	8/11/2022	374,733.75	3.58	1,848.96	374,746.14	363,714.75
COLGATE-PALMOLIVE CO CORPORATE NOTES DTD 08/09/2022 3.100% 08/15/2025	194162AM5	235,000.00	AA-	Aa3	8/1/2022	8/9/2022	234,783.80	3.13	1,052.28	234,794.20	226,315.81
WALMART INC CORPORATE NOTES DTD 09/09/2022 3.900% 09/09/2025	931142EW9	565,000.00	AA	Aa2	9/6/2022	9/9/2022	564,604.50	3.93	1,346.58	564,612.44	554,714.18
NESTLE HOLDINGS INC CORP NOTE DTD 09/13/2022 4.000% 09/12/2025	641062BA1	265,000.00	AA-	Aa3	9/6/2022	9/13/2022	264,912.55	4.01	530.00	264,913.99	260,248.29
HOME DEPOT INC NOTES (CALLABLE) DTD 09/19/2022 4.000% 09/15/2025	437076CR1	150,000.00	A	A2	9/12/2022	9/19/2022	149,946.00	4.01	200.00	149,946.59	147,385.50
BANK OF AMERICA CORP NOTES (CALLABLE) DTD 12/06/2021 1.530% 12/06/2025	06051GKE8	1,000,000.00	A-	A2	12/1/2021	12/6/2021	1,000,000.00	1.53	4,887.50	1,000,000.00	913,754.00
CITIGROUP INC CORP NOTES (CALLABLE) DTD 01/25/2022 2.014% 01/25/2026	17327CAN3	150,000.00	BBB+	A3	1/18/2022	1/25/2022	150,000.00	2.01	553.85	150,000.00	137,836.20
STATE STREET CORP (CALLABLE) CORPORATE N DTD 02/07/2022 1.746% 02/06/2026	857477BR3	300,000.00	A	A1	2/2/2022	2/7/2022	300,000.00	1.75	800.25	300,000.00	277,595.70
MORGAN STANLEY CORP NOTES (CALLABLE) DTD 02/18/2022 2.630% 02/18/2026	61747YEM3	875,000.00	A-	A1	2/16/2022	2/18/2022	875,000.00	2.63	2,748.72	875,000.00	814,792.13
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	150,000.00	A	A1	2/3/2022	2/7/2022	154,573.50	2.13	12.09	153,632.48	141,513.30
STATE STREET CORP NOTES (CALLABLE) DTD 10/29/2020 2.901% 03/30/2026	857477BM4	700,000.00	A	A1	2/17/2022	2/22/2022	714,091.00	2.38	56.41	711,340.02	660,395.40
JPMORGAN CHASE & CO (CALLABLE) CORPORATE DTD 04/26/2022 4.080% 04/26/2026	46647PCZ7	700,000.00	A-	A1	4/19/2022	4/26/2022	700,000.00	4.08	12,296.67	700,000.00	673,627.50

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
TRUIST FIN CORP NOTES (CALLABLE) DTD 07/28/2022 4.260% 07/28/2026	89788MAH5	465,000.00	A-	A3	7/25/2022	7/28/2022	465,000.00	4.26	3,466.58	465,000.00	453,573.09
Security Type Sub-Total		33,415,000.00					33,547,050.85	1.95	173,984.32	33,477,779.31	31,840,535.11
Agency CMBS											
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	93,411.24	AA+	Aaa	2/6/2020	2/11/2020	95,104.32	1.83	195.39	93,464.04	93,088.67
FHLMC MULTIFAMILY STRUCTURED P DTD 05/01/2013 2.510% 11/01/2022	3137B1BS0	871,838.23	AA+	Aaa	8/12/2019	8/15/2019	887,912.75	1.92	1,823.59	872,262.68	868,827.55
FNA 2013-M7 A2 DTD 05/01/2013 2.280% 12/01/2022	3136AEGQ4	91,624.80	AA+	Aaa	9/4/2019	9/9/2019	92,825.18	1.86	174.09	91,686.91	91,624.80
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2013 2.669% 02/01/2023	3137B5JL8	11,354.15	AA+	Aaa	6/13/2018	6/18/2018	11,296.05	2.79	25.25	11,349.92	11,354.15
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	18,849.17	AA+	Aaa	12/7/2018	12/17/2018	18,849.11	3.20	50.31	18,849.16	18,584.53
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2017 2.951% 02/01/2024	3137FCM35	158,602.35	AA+	Aaa	8/16/2019	8/21/2019	162,344.37	2.39	390.03	159,726.11	158,602.35
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/01/2024	3137FQ3V3	4,534.50	AA+	Aaa	11/20/2019	11/26/2019	4,534.40	2.09	7.91	4,534.46	4,534.50
FHLMC MULTIFAMILY STRUCTURED POOL DTD 11/01/2017 3.064% 08/01/2024	3137FBTA4	1,394,801.49	AA+	Aaa	5/25/2022	5/31/2022	1,396,653.96	3.00	3,561.39	1,396,366.63	1,366,317.30
FHLMC MULTIFAMILY STRUCTURED P DTD 11/01/2014 3.241% 09/01/2024	3137BEVH4	1,000,000.00	AA+	Aaa	9/15/2022	9/20/2022	981,250.00	4.25	2,700.83	981,539.68	978,525.26
FHMS K045 A2 DTD 05/01/2015 3.023% 01/01/2025	3137BHXJ1	1,421,740.74	AA+	Aaa	7/13/2022	7/18/2022	1,404,635.42	3.54	3,581.60	1,406,064.04	1,376,172.30
FHMS K046 A2 DTD 06/17/2015 3.205% 03/01/2025	3137BJP64	850,000.00	AA+	Aaa	8/3/2022	8/8/2022	843,658.20	3.51	2,270.21	843,658.20	824,093.22
FHMS K047 A2 DTD 07/30/2015 3.329% 05/01/2025	3137BKRJ1	1,000,000.00	AA+	Aaa	5/19/2022	5/24/2022	1,006,406.25	3.10	2,774.17	1,006,406.25	971,150.05
FHLMC SERIES K049 A2 DTD 10/01/2015 3.010% 07/01/2025	3137BLMZ8	1,450,000.00	AA+	Aaa	8/11/2022	8/16/2022	1,429,552.73	3.53	3,637.08	1,430,448.52	1,393,876.58

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K052 A1 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	600,000.00	AA+	Aaa	8/5/2022	8/10/2022	595,640.63	3.56	1,654.00	595,843.39	580,130.75
FHMS K053 A2 DTD 03/29/2016 2.995% 12/01/2025	3137BN6G4	1,025,000.00	AA+	Aaa	8/4/2022	8/9/2022	1,013,188.48	3.36	2,558.23	1,013,188.48	979,375.20
Security Type Sub-Total		9,991,756.67					9,943,851.85	3.27	25,404.08	9,925,388.47	9,716,257.21
ABS											
HAROT 2019-3 A3 DTD 08/27/2019 1.780% 08/15/2023	43815NAC8	19,359.69	AAA	Aaa	8/20/2019	8/27/2019	19,359.53	1.78	15.32	19,359.65	19,346.57
GMALT 2020-3 A3 DTD 09/29/2020 0.450% 08/21/2023	362569AC9	33,173.39	AAA	Aaa	9/22/2020	9/29/2020	33,170.21	0.45	4.56	33,172.41	33,126.42
NALT 2020-B A3 DTD 09/29/2020 0.430% 10/16/2023	65480EAD3	80,357.69	AAA	Aaa	9/22/2020	9/29/2020	80,349.42	0.43	15.36	80,354.86	80,140.11
MBALT 2020-B A3 DTD 09/23/2020 0.400% 11/15/2023	58769EAC2	73,376.32	AAA	NR	9/15/2020	9/23/2020	73,372.60	0.40	13.04	73,374.99	73,035.66
BMWLT 2021-1 A3 DTD 03/10/2021 0.290% 01/25/2024	05591RAC8	182,663.15	AAA	Aaa	3/2/2021	3/10/2021	182,657.36	0.29	8.83	182,660.50	180,753.86
HART 2019-B A3 DTD 11/06/2019 1.940% 02/15/2024	44891JAC2	27,701.90	AAA	NR	10/29/2019	11/6/2019	27,700.62	1.94	23.89	27,701.49	27,682.20
GMALT 2021-1 A3 DTD 02/24/2021 0.260% 02/20/2024	36261RAC2	225,429.94	NR	Aaa	2/17/2021	2/24/2021	225,406.85	0.26	17.91	225,419.21	223,329.38
FORDO 2019-C A3 DTD 11/22/2019 1.870% 03/15/2024	34531KAD4	77,446.30	AAA	Aaa	11/19/2019	11/22/2019	77,441.85	1.87	64.37	77,444.80	77,249.73
TLOT 2021-A A3 DTD 04/21/2021 0.390% 04/22/2024	89238EAC0	395,000.00	AAA	Aaa	4/13/2021	4/21/2021	394,953.90	0.39	47.07	394,976.09	387,691.16
VZOT 2019-C A1A DTD 10/08/2019 1.940% 04/22/2024	92348AAA3	122,681.37	AAA	NR	10/1/2019	10/8/2019	122,671.91	1.94	72.72	122,678.12	122,460.41
GMALT 2021-2 A3 DTD 05/26/2021 0.340% 05/20/2024	380144AC9	559,995.59	AAA	NR	5/18/2021	5/26/2021	559,907.67	0.35	58.18	559,947.44	551,889.88
ALLYA 2019-4 A3 DTD 12/11/2019 1.840% 06/17/2024	02007TAC9	60,027.73	AAA	Aaa	12/4/2019	12/11/2019	60,017.39	1.84	49.09	60,023.81	59,858.89
NAROT 2020-B A3 DTD 06/30/2020 0.550% 07/15/2024	65479CAD0	165,178.33	AAA	Aaa	6/23/2020	6/30/2020	165,173.81	0.55	40.38	165,176.33	163,592.02

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
NAROT 2019-C A3 DTD 10/23/2019 1.930% 07/15/2024	65479JAD5	110,863.33	AAA	Aaa	10/16/2019	10/23/2019	110,857.48	1.93	95.10	110,861.12	110,449.88
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/22/2024	92348TAA2	126,400.77	AAA	Aaa	1/21/2020	1/29/2020	126,385.97	1.85	71.45	126,394.80	125,768.25
GMCAR 2020-1 A3 DTD 01/15/2020 1.840% 09/16/2024	36258NAC6	92,645.67	AAA	Aaa	1/8/2020	1/15/2020	92,623.86	1.85	71.03	92,636.52	92,138.38
HDMOT 2020-A A3 DTD 01/29/2020 1.870% 10/15/2024	41284UAD6	61,772.68	AAA	Aaa	1/21/2020	1/29/2020	61,759.21	1.87	51.34	61,766.85	61,567.61
HAROT 2020-3 A3 DTD 09/29/2020 0.370% 10/18/2024	43813KAC6	187,945.59	AAA	NR	9/22/2020	9/29/2020	187,917.98	0.37	25.11	187,931.64	183,771.77
BMWOT 2020-A A3 DTD 07/15/2020 0.480% 10/25/2024	09661RAD3	150,213.19	AAA	NR	7/8/2020	7/15/2020	150,201.85	0.48	12.02	150,207.71	148,143.45
CARMX 2020-1 A3 DTD 01/22/2020 1.890% 12/16/2024	14315XAC2	211,560.84	AAA	NR	1/14/2020	1/22/2020	211,519.34	1.89	177.71	211,542.13	209,564.17
HART 2020-B A3 DTD 07/22/2020 0.480% 12/16/2024	44933FAC0	149,433.00	AAA	NR	7/14/2020	7/22/2020	149,405.02	0.48	31.88	149,418.96	147,428.88
MBART 2020-1 A3 DTD 06/23/2020 0.550% 02/18/2025	58769VAC4	151,863.32	AAA	NR	6/16/2020	6/23/2020	151,851.46	0.55	37.12	151,857.25	149,157.84
VZOT 2020-B A DTD 08/12/2020 0.470% 02/20/2025	92290BAA9	492,765.03	NR	Aaa	8/4/2020	8/12/2020	492,661.55	0.47	70.77	492,710.38	485,564.90
CARMX 2020-3 A3 DTD 07/22/2020 0.620% 03/17/2025	14315FAD9	168,865.73	AAA	NR	7/14/2020	7/22/2020	168,836.79	0.62	46.53	168,850.43	165,859.24
KCOT 2022-1A A2 DTD 03/23/2022 2.340% 04/15/2025	50117EAB0	265,000.00	NR	Aaa	3/15/2022	3/23/2022	264,990.86	2.34	275.60	264,992.43	259,912.61
GMCAR 2020-3 A3 DTD 08/19/2020 0.450% 04/16/2025	362590AC5	356,434.57	NR	Aaa	8/11/2020	8/19/2020	356,353.02	0.46	66.83	356,390.08	348,043.74
WOART 2020-B A3 DTD 06/24/2020 0.630% 05/15/2025	98163WAC0	226,320.27	AAA	NR	6/16/2020	6/24/2020	226,302.52	0.63	63.37	226,310.76	222,178.70
VWALT 2022-A A3 DTD 06/14/2022 3.440% 07/21/2025	92868AAC9	225,000.00	NR	Aaa	6/7/2022	6/14/2022	224,982.09	3.44	236.50	224,983.81	221,019.37
KCOT 2021-1A A3 DTD 04/14/2021 0.620% 08/15/2025	50117TAC5	330,000.00	NR	Aaa	4/6/2021	4/14/2021	329,932.48	0.62	90.93	329,955.29	313,312.00
CARMX 2020-4 A3 DTD 10/21/2020 0.500% 08/15/2025	14316HAC6	289,415.38	AAA	NR	10/14/2020	10/21/2020	289,351.68	0.50	64.31	289,377.39	281,982.44

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HART 2021-A A3 DTD 04/28/2021 0.380% 09/15/2025	44933LAC7	315,000.00	AAA	NR	4/20/2021	4/28/2021	314,966.86	0.38	53.20	314,977.64	304,072.87
KCOT 2021-2A A3 DTD 07/28/2021 0.560% 11/17/2025	50117XAE2	555,000.00	NR	Aaa	7/20/2021	7/28/2021	554,979.08	0.56	138.13	554,984.80	516,298.12
CARMX 2021-1 A3 DTD 01/27/2021 0.340% 12/15/2025	14316NAC3	207,572.28	AAA	NR	1/20/2021	1/27/2021	207,531.26	0.34	31.37	207,545.34	200,552.91
HAROT 2021-4 A3 DTD 11/24/2021 0.880% 01/21/2026	43815GAC3	430,000.00	NR	Aaa	11/16/2021	11/24/2021	429,909.36	0.89	105.11	429,927.92	407,538.43
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	475,000.00	AAA	NR	4/13/2021	4/21/2021	474,897.64	0.52	109.78	474,928.30	459,897.19
TAOT 2021-D A3 DTD 11/15/2021 0.710% 04/15/2026	89238JAC9	435,000.00	AAA	NR	11/9/2021	11/15/2021	434,990.73	0.71	137.27	434,992.57	412,183.03
HART 2021-C A3 DTD 11/17/2021 0.740% 05/15/2026	44935FAD6	330,000.00	AAA	NR	11/9/2021	11/17/2021	329,926.34	0.75	108.53	329,940.62	311,642.30
HAROT 2022-1 A3 DTD 02/23/2022 1.880% 05/15/2026	43815BAC4	360,000.00	AAA	Aaa	2/15/2022	2/23/2022	359,945.86	1.88	300.80	359,953.58	344,897.03
FORDO 2022-A A3 DTD 01/24/2022 1.290% 06/15/2026	345286AC2	155,000.00	AAA	NR	1/19/2022	1/24/2022	154,981.59	1.29	88.87	154,984.46	147,553.23
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	910,000.00	AAA	Aaa	7/21/2021	7/28/2021	909,850.31	0.55	222.44	909,886.41	866,783.55
VALET 2021-1 A3 DTD 12/13/2021 1.020% 06/22/2026	92868KAC7	570,000.00	AAA	Aaa	12/7/2021	12/13/2021	569,977.66	1.02	177.65	569,981.61	540,808.13
BMWOT 2022-A A3 DTD 05/18/2022 3.210% 08/25/2026	05602RAD3	410,000.00	AAA	Aaa	5/10/2022	5/18/2022	409,978.68	3.21	219.35	409,980.54	400,054.34
DCENT 2021-A1 A1 DTD 09/27/2021 0.580% 09/15/2026	254683CP8	405,000.00	AAA	Aaa	9/20/2021	9/27/2021	404,913.29	0.58	104.40	404,930.93	374,944.18
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	425,000.00	AAA	Aaa	10/19/2021	10/27/2021	424,991.97	0.77	145.44	424,993.50	401,705.03
TAOT 2022-B A3 DTD 04/13/2022 2.930% 09/15/2026	89238FAD5	425,000.00	AAA	Aaa	4/7/2022	4/13/2022	424,990.06	2.93	553.44	424,991.11	411,934.44
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	360,000.00	AAA	Aaa	10/13/2021	10/21/2021	359,990.82	0.68	102.00	359,992.59	339,609.74
KCOT 2022-1A A3 DTD 03/23/2022 2.670% 10/15/2026	50117EAC8	765,000.00	NR	Aaa	3/15/2022	3/23/2022	764,890.61	2.67	907.80	764,903.21	725,542.45

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
HART 2022-A A3 DTD 03/16/2022 2.220% 10/15/2026	448977AD0	815,000.00	AAA	NR	3/9/2022	3/16/2022	814,968.62	2.22	804.13	814,972.35	783,448.09
WOART 2021-D A3 DTD 11/03/2021 0.810% 10/15/2026	98163KAC6	520,000.00	AAA	NR	10/26/2021	11/3/2021	519,929.18	0.81	187.20	519,942.19	495,151.02
COMET 2021-A3 A3 DTD 11/30/2021 1.040% 11/15/2026	14041NFY2	895,000.00	AAA	NR	11/18/2021	11/30/2021	894,876.67	1.04	413.69	894,897.44	832,006.86
GMCAR 2022-1 A3 DTD 01/19/2022 1.260% 11/16/2026	380146AC4	325,000.00	AAA	NR	1/11/2022	1/19/2022	324,971.76	1.26	170.63	324,975.85	309,398.57
HART 2022-B A3 DTD 07/20/2022 3.720% 11/16/2026	44918MAD2	470,000.00	AAA	NR	7/12/2022	7/20/2022	469,999.81	3.72	777.07	469,999.82	462,095.49
KCOT 2022-2A A3 DTD 07/21/2022 4.090% 12/15/2026	50117JAC7	720,000.00	NR	Aaa	7/14/2022	7/21/2022	719,868.02	4.09	1,308.80	719,873.93	703,882.22
HDMOT 2022-A A3 DTD 04/20/2022 3.060% 02/15/2027	41284YAD8	775,000.00	AAA	Aaa	4/12/2022	4/20/2022	774,870.96	3.06	1,054.00	774,882.97	748,772.53
GMCAR 2022-2 A3 DTD 04/13/2022 3.100% 02/16/2027	362585AC5	365,000.00	AAA	Aaa	4/5/2022	4/13/2022	364,923.72	3.10	471.46	364,931.09	353,908.38
CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	590,000.00	AAA	Aaa	4/21/2022	4/28/2022	589,910.26	3.49	915.16	589,918.24	577,441.26
COMET 2022-A1 A1 DTD 03/30/2022 2.800% 03/15/2027	14041NFZ9	1,100,000.00	AAA	NR	3/23/2022	3/30/2022	1,099,917.06	2.80	1,368.89	1,099,925.53	1,056,853.27
COPAR 2022-1 A3 DTD 05/04/2022 3.170% 04/15/2027	14043QAC6	450,000.00	AAA	NR	4/26/2022	5/4/2022	449,901.68	3.17	634.00	449,909.84	436,402.31
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	775,000.00	AAA	NR	7/12/2022	7/20/2022	774,981.71	3.97	1,367.44	774,982.48	763,297.73
TAOT 2022-C A3 DTD 08/16/2022 3.760% 04/15/2027	89231CAD9	260,000.00	AAA	NR	8/8/2022	8/16/2022	259,956.55	3.76	434.49	259,957.72	255,125.00
GMCAR 2022-3 A3 DTD 07/13/2022 3.640% 04/16/2027	36265WAD5	470,000.00	NR	Aaa	7/6/2022	7/13/2022	469,996.76	3.64	712.83	469,996.91	461,381.89
COMET 2022-A2 A DTD 06/14/2022 3.490% 05/15/2027	14041NGA3	425,000.00	AAA	NR	6/6/2022	6/14/2022	424,932.09	3.49	659.22	424,936.21	412,115.53
COPAR 2022-2 A3 DTD 08/10/2022 3.660% 05/17/2027	14043GAD6	440,000.00	AAA	Aaa	8/2/2022	8/10/2022	439,968.50	3.66	715.73	439,969.44	430,268.17
AMXCA 2022-2 A DTD 05/24/2022 3.390% 05/17/2027	02582JJT8	1,090,000.00	AAA	NR	5/17/2022	5/24/2022	1,089,758.89	3.39	1,642.27	1,089,776.12	1,056,134.14

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
NAROT 2022-B A3 DTD 09/28/2022 4.460% 05/17/2027	65480JAC4	470,000.00	AAA	Aaa	9/20/2022	9/28/2022	469,902.76	4.46	174.68	469,902.93	467,501.95
DCENT 2022-A3 A3 DTD 08/09/2022 3.560% 07/15/2027	254683CW3	920,000.00	AAA	Aaa	8/2/2022	8/9/2022	919,885.83	3.56	1,455.64	919,889.19	890,524.58
Security Type Sub-Total		25,026,463.05					25,023,349.23	2.02	20,691.23	25,024,012.63	24,187,745.48
Managed Account Sub Total		149,653,219.72					149,828,756.99	1.45	408,294.79	149,688,167.42	142,764,610.93
Securities Sub Total		\$149,653,219.72					\$149,828,756.99	1.45%	\$408,294.79	\$149,688,167.42	\$142,764,610.93
Accrued Interest											\$408,294.79
Total Investments											\$143,172,905.72

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/6/2022	7/11/2022	1,450,000.00	91282CEU1	US TREASURY N/B NOTES	2.87%	6/15/2025	1,451,092.27	2.92%	
7/6/2022	7/13/2022	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	469,996.76	3.64%	
7/12/2022	7/20/2022	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	469,999.81	3.72%	
7/12/2022	7/20/2022	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	774,981.71	3.97%	
7/13/2022	7/18/2022	1,426,393.81	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	1,411,268.73	3.54%	
7/14/2022	7/21/2022	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	719,868.02	4.09%	
7/20/2022	7/27/2022	1,065,000.00	459200KS9	IBM CORP CORPORATE NOTES	4.00%	7/27/2025	1,065,000.00	4.00%	
7/25/2022	7/28/2022	465,000.00	89788MAH5	TRUIST FIN CORP NOTES (CALLABLE)	4.26%	7/28/2026	465,000.00	4.26%	
8/1/2022	8/9/2022	235,000.00	194162AM5	COLGATE-PALMOLIVE CO CORPORATE NOTES	3.10%	8/15/2025	234,783.80	3.13%	
8/2/2022	8/9/2022	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	919,885.83	3.56%	
8/2/2022	8/10/2022	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	439,968.50	3.66%	
8/3/2022	8/8/2022	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	844,187.92	3.51%	
8/3/2022	8/8/2022	1,475,000.00	91282CEY3	US TREASURY N/B NOTES	3.00%	7/15/2025	1,475,408.33	3.06%	
8/3/2022	8/11/2022	375,000.00	69371RR99	PACCAR FINANCIAL CORP CORPORATE NOTES	3.55%	8/11/2025	374,733.75	3.58%	
8/4/2022	8/9/2022	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	1,013,870.67	3.36%	
8/5/2022	8/10/2022	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	596,136.83	3.56%	
8/8/2022	8/16/2022	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	259,956.55	3.76%	

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
8/11/2022	8/16/2022	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	1,431,371.27	3.53%	
8/15/2022	8/22/2022	330,000.00	21688AAU6	COOPERAT RABOBANK UA/NY CORPORATE NOTES	3.87%	8/22/2024	329,848.20	3.90%	
8/17/2022	8/19/2022	1,075,000.00	22536AZR8	CREDIT AGRICOLE CIB NY CERT DEPOS	4.10%	8/16/2024	1,075,000.00	4.07%	
8/17/2022	8/30/2022	765,000.00	576004GY5	MASSACHUSETTS CMNWLTH MUNICIPAL BONDS	3.66%	1/15/2025	765,000.00	3.66%	
8/30/2022	9/2/2022	850,000.00	3137BFE98	FHMS K041 A2	3.17%	10/1/2024	838,885.42	3.83%	
9/6/2022	9/9/2022	565,000.00	931142EW9	WALMART INC CORPORATE NOTES	3.90%	9/9/2025	564,604.50	3.92%	
9/6/2022	9/13/2022	265,000.00	641062BA1	NESTLE HOLDINGS INC CORP NOTE	4.00%	9/12/2025	264,912.55	4.01%	
9/12/2022	9/19/2022	150,000.00	437076CR1	HOME DEPOT INC NOTES (CALLABLE)	4.00%	9/15/2025	149,946.00	4.01%	
9/15/2022	9/20/2022	1,000,000.00	3137BEVH4	FHLMC MULTIFAMILY STRUCTURED P	3.24%	9/1/2024	982,960.53	4.25%	
9/20/2022	9/28/2022	470,000.00	65480JAC4	NAROT 2022-B A3	4.46%	5/17/2027	469,902.76	4.46%	
Total BUY		19,941,393.81					19,858,570.71		0.00
INTEREST									
6/25/2022	7/12/2022	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,352.66		
7/1/2022	7/1/2022	475,000.00	87612EBD7	TARGET CORP CORPORATE NOTES	3.50%	7/1/2024	8,312.50		
7/1/2022	7/1/2022	305,000.00	646140DN0	NJ TURNPIKE AUTHORITY TXBL REV BONDS	0.89%	1/1/2025	1,367.93		
7/1/2022	7/1/2022		MONEY0002	MONEY MARKET FUND			322.05		
7/1/2022	7/1/2022	395,000.00	341271AD6	FL ST BOARD OF ADMIN TXBL REV BONDS	1.25%	7/1/2025	2,484.55		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/1/2022	7/25/2022	767,289.93	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	1,475.11		
7/1/2022	7/25/2022	1,432,182.42	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	2,995.65		
7/1/2022	7/25/2022	32,265.70	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	56.25		
7/1/2022	7/25/2022	1,400,091.79	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,574.90		
7/1/2022	7/25/2022	19,005.40	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	50.73		
7/1/2022	7/25/2022	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
7/1/2022	7/25/2022	51,168.08	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	113.81		
7/1/2022	7/25/2022	166,501.68	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	316.35		
7/1/2022	7/25/2022	175,693.94	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	432.06		
7/5/2022	7/5/2022	250,000.00	24422EVH9	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.70%	7/5/2023	875.00		
7/10/2022	7/10/2022	750,000.00	21688AAS1	COOPERATIEVE RABOBANK UA CORPORATE	1.37%	1/10/2025	5,098.96		
7/10/2022	7/10/2022	200,000.00	14913R2S5	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.95%	1/10/2024	950.00		
7/10/2022	7/10/2022	3,000,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	3,750.00		
7/10/2022	7/10/2022	245,000.00	24422EVY2	JOHN DEERE CAPITAL CORP CORPORATE NOTES	1.25%	1/10/2025	1,531.25		
7/11/2022	7/11/2022	500,000.00	89236THU2	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	0.45%	1/11/2024	1,125.00		
7/13/2022	7/13/2022	300,000.00	02665WEA5	AMERICAN HONDA FINANCE CORPORATE NOTES	1.50%	1/13/2025	2,250.00		
7/15/2022	7/15/2022	57,384.63	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	85.12		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2022	7/15/2022	219,030.47	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	113.17		
7/15/2022	7/15/2022	350,000.00	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	145.83		
7/15/2022	7/15/2022	6,053.90	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	11.81		
7/15/2022	7/15/2022	2,000,000.00	91282CBE0	US TREASURY NOTES	0.12%	1/15/2024	1,250.00		
7/15/2022	7/15/2022	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
7/15/2022	7/15/2022	435,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	257.38		
7/15/2022	7/15/2022	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
7/15/2022	7/15/2022	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
7/15/2022	7/15/2022	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		
7/15/2022	7/15/2022	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
7/15/2022	7/15/2022	107,820.65	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	168.02		
7/15/2022	7/15/2022	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
7/15/2022	7/15/2022	330,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	170.50		
7/15/2022	7/15/2022	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
7/15/2022	7/15/2022	475,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	205.83		
7/15/2022	7/15/2022	237,431.55	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	108.82		
7/15/2022	7/15/2022	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2022	7/15/2022	278,649.28	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	438.87		
7/15/2022	7/15/2022	204,577.06	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	81.83		
7/15/2022	7/15/2022	10,921.38	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	24.03		
7/15/2022	7/15/2022	28,092.29	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	58.76		
7/15/2022	7/15/2022	750,000.00	91282CDS7	US TREASURY N/B NOTES	1.12%	1/15/2025	4,218.75		
7/15/2022	7/15/2022	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
7/15/2022	7/15/2022	140,370.39	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	218.74		
7/15/2022	7/15/2022	171,654.24	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	276.08		
7/15/2022	7/15/2022	200,926.51	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	92.09		
7/15/2022	7/15/2022	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
7/15/2022	7/15/2022	910,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	417.08		
7/15/2022	7/15/2022	235,000.00	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	66.58		
7/15/2022	7/15/2022	265,000.00	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	516.75		
7/15/2022	7/15/2022	4,870,000.00	91282CCL3	US TREASURY N/B NOTES	0.37%	7/15/2024	9,131.25		
7/15/2022	7/15/2022	155,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	166.63		
7/15/2022	7/15/2022	315,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	99.75		
7/15/2022	7/15/2022	520,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	351.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2022	7/15/2022	425,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	272.71		
7/15/2022	7/15/2022	330,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	203.50		
7/15/2022	7/15/2022	555,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	259.00		
7/15/2022	7/15/2022	114,546.00	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	38.18		
7/15/2022	7/15/2022	71,580.50	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	115.72		
7/15/2022	7/15/2022	108,999.31	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	167.13		
7/15/2022	7/15/2022	283,726.56	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	148.96		
7/15/2022	7/15/2022	173,019.86	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	62.00		
7/15/2022	7/15/2022	6,129.50	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	14.86		
7/15/2022	7/15/2022	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
7/16/2022	7/16/2022	136,491.38	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	209.29		
7/16/2022	7/16/2022	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		
7/16/2022	7/16/2022	443,532.73	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	166.32		
7/16/2022	7/16/2022	360,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	204.00		
7/16/2022	7/16/2022	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
7/17/2022	7/17/2022	400,000.00	24422EVN6	JOHN DEERE CAPITAL CORP CORPORATE NOTES	0.45%	1/17/2024	900.00		
7/18/2022	7/18/2022	238,009.22	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	73.39		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/20/2022	7/20/2022	113,753.80	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	42.66		
7/20/2022	7/20/2022	204,352.69	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	315.04		
7/20/2022	7/20/2022	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	774.00		
7/20/2022	7/20/2022	395,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	128.38		
7/20/2022	7/20/2022	570,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	484.50		
7/20/2022	7/20/2022	560,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	158.67		
7/20/2022	7/20/2022	337,503.27	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	73.13		
7/20/2022	7/20/2022	244,620.10	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	395.47		
7/20/2022	7/20/2022	560,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	219.33		
7/21/2022	7/21/2022	430,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	315.33		
7/24/2022	7/24/2022	500,000.00	38141GZH0	GOLDMAN SACHS GROUP INC (CALLABLE) CORP	1.75%	1/24/2025	4,392.50		
7/25/2022	7/25/2022	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
7/25/2022	7/25/2022	206,109.24	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	82.44		
7/25/2022	7/25/2022	150,000.00	17327CAN3	CITIGROUP INC CORP NOTES (CALLABLE)	2.01%	1/25/2026	1,510.50		
7/25/2022	7/25/2022	269,684.32	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	65.17		
7/30/2022	7/30/2022	750,000.00	025816CG2	AMERICAN EXPRESS CO CORP NOTES (CALLABLE)	2.50%	7/30/2024	9,375.00		
8/1/2022	8/25/2022	169,760.80	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	417.47		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/1/2022	8/25/2022	1,426,618.27	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	2,984.01		
8/1/2022	8/25/2022	1,398,336.99	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,570.42		
8/1/2022	8/25/2022	18,951.43	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	50.58		
8/1/2022	8/25/2022	150,753.03	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	286.43		
8/1/2022	8/25/2022	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
8/1/2022	8/25/2022	20,700.86	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	36.09		
8/1/2022	8/25/2022	37,490.64	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	83.39		
8/1/2022	8/25/2022	1,426,393.81	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,593.32		
8/1/2022	8/1/2022	175,000.00	00724PAA7	ADOBE INC CORP NOTE	1.70%	2/1/2023	1,487.50		
8/1/2022	8/1/2022	305,000.00	54438CYH9	LOS ANGELES CCD, CA TXBL GO BONDS	0.44%	8/1/2023	677.10		
8/1/2022	8/1/2022		MONEY0002	MONEY MARKET FUND			814.92		
8/1/2022	8/1/2022	800,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/2023	1,640.00		
8/6/2022	8/6/2022	300,000.00	857477BR3	STATE STREET CORP (CALLABLE) CORPORATE N	1.74%	2/6/2026	2,604.45		
8/7/2022	8/7/2022	200,000.00	63743HFC1	NATIONAL RURAL UTIL COOP CORPORATE NOTES	1.87%	2/7/2025	1,875.00		
8/8/2022	8/8/2022	265,000.00	63743HEU2	NATIONAL RURAL UTIL COOP CORPORATE NOTES	0.35%	2/8/2024	463.75		
8/9/2022	8/9/2022	160,000.00	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.50%	8/9/2024	400.00		
8/9/2022	8/9/2022	230,000.00	02665WDY4	AMERICAN HONDA FINANCE CORPORATE NOTES	0.75%	8/9/2024	862.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/11/2022	8/11/2022	110,000.00	69371RQ90	PACCAR FINANCIAL CORP CORPORATE NOTES	0.35%	8/11/2023	192.50		
8/12/2022	8/12/2022	300,000.00	05565EBU8	BMW US CAPITAL LLC CORPORATE NOTES	0.75%	8/12/2024	1,125.00		
8/12/2022	8/12/2022	235,000.00	904764BN6	UNILEVER CAPITAL CORP (CALLABLE) CORPORA	0.62%	8/12/2024	735.55		
8/14/2022	8/14/2022	450,000.00	88579YBL4	3M COMPANY (CALLABLE)	1.75%	2/14/2023	3,937.50		
8/15/2022	8/15/2022	330,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	170.50		
8/15/2022	8/15/2022	118,577.62	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	184.78		
8/15/2022	8/15/2022	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
8/15/2022	8/15/2022	185,626.32	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	74.25		
8/15/2022	8/15/2022	143,992.97	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	51.60		
8/15/2022	8/15/2022	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
8/15/2022	8/15/2022	910,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	417.08		
8/15/2022	8/15/2022	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
8/15/2022	8/15/2022	255,374.96	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	402.22		
8/15/2022	8/15/2022	475,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	205.83		
8/15/2022	8/15/2022	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
8/15/2022	8/15/2022	212,637.91	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	97.46		
8/15/2022	8/15/2022	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2022	8/15/2022	265,000.00	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	516.75		
8/15/2022	8/15/2022	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,214.17		
8/15/2022	8/15/2022	2,225,000.00	91282CDZ1	US TREASURY N/B NOTES	1.50%	2/15/2025	16,687.50		
8/15/2022	8/15/2022	183,973.72	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	84.32		
8/15/2022	8/15/2022	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		
8/15/2022	8/15/2022	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
8/15/2022	8/15/2022	330,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	203.50		
8/15/2022	8/15/2022	1,950,000.00	91282CBM2	US TREASURY NOTES	0.12%	2/15/2024	1,218.75		
8/15/2022	8/15/2022	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
8/15/2022	8/15/2022	201,607.00	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	104.16		
8/15/2022	8/15/2022	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	2,513.28		
8/15/2022	8/15/2022	425,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	272.71		
8/15/2022	8/15/2022	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
8/15/2022	8/15/2022	520,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	351.00		
8/15/2022	8/15/2022	155,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	166.63		
8/15/2022	8/15/2022	44,236.04	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	65.62		
8/15/2022	8/15/2022	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2022	8/15/2022	315,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	99.75		
8/15/2022	8/15/2022	555,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	259.00		
8/15/2022	8/15/2022	435,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	257.38		
8/15/2022	8/15/2022	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
8/15/2022	8/15/2022	263,957.36	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	138.58		
8/15/2022	8/15/2022	329,624.83	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	137.34		
8/15/2022	8/15/2022	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	1,963.20		
8/15/2022	8/15/2022	150,077.35	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	241.37		
8/15/2022	8/15/2022	92,462.72	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	141.78		
8/15/2022	8/15/2022	233,735.91	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	66.23		
8/15/2022	8/15/2022	56,294.63	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	91.01		
8/15/2022	8/15/2022	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,136.63		
8/15/2022	8/15/2022	91,623.29	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	142.78		
8/15/2022	8/15/2022	3,800,000.00	91282CCT6	US TREASURY N/B NOTES	0.37%	8/15/2024	7,125.00		
8/15/2022	8/15/2022	100,889.74	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	33.63		
8/15/2022	8/15/2022	2,175.55	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	4.79		
8/15/2022	8/15/2022	15,616.87	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	32.67		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/16/2022	8/16/2022	475,000.00	46647PBY1	JPMORGAN CHASE & CO CORP NOTES (CALLABLE)	0.56%	2/16/2025	1,337.13		
8/16/2022	8/16/2022	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,568.24		
8/16/2022	8/16/2022	360,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	204.00		
8/16/2022	8/16/2022	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		
8/16/2022	8/16/2022	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
8/16/2022	8/16/2022	413,171.45	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	154.94		
8/16/2022	8/16/2022	121,336.29	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	186.05		
8/18/2022	8/18/2022	221,011.54	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	68.15		
8/18/2022	8/18/2022	875,000.00	61747YEM3	MORGAN STANLEY CORP NOTES (CALLABLE)	2.63%	2/18/2026	11,506.25		
8/20/2022	8/20/2022	560,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	219.33		
8/20/2022	8/20/2022	177,317.42	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	273.36		
8/20/2022	8/20/2022	300,152.64	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	65.03		
8/20/2022	8/20/2022	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	645.00		
8/20/2022	8/20/2022	85,376.47	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	32.02		
8/20/2022	8/20/2022	395,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	128.38		
8/20/2022	8/20/2022	201,531.09	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	325.81		
8/20/2022	8/20/2022	570,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	484.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/20/2022	8/20/2022	560,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	158.67		
8/21/2022	8/21/2022	430,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	315.33		
8/24/2022	8/24/2022	1,550,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	1,937.50		
8/25/2022	8/25/2022	186,525.99	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	74.61		
8/25/2022	8/25/2022	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
8/25/2022	8/25/2022	239,473.90	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	57.87		
8/25/2022	8/25/2022	500,000.00	89236THA6	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES	1.35%	8/25/2023	3,375.00		
9/1/2022	9/1/2022		MONEY0002	MONEY MARKET FUND			813.38		
9/1/2022	9/25/2022	1,424,071.16	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	3,587.47		
9/1/2022	9/25/2022	24,444.24	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	54.37		
9/1/2022	9/25/2022	1,025,000.00	3137BN6G4	FHMS K053 A2	2.99%	12/1/2025	2,558.23		
9/1/2022	9/25/2022	1,111,682.94	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	2,325.27		
9/1/2022	9/25/2022	18,900.43	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	50.45		
9/1/2022	9/25/2022	1,396,693.90	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	3,566.23		
9/1/2022	9/25/2022	850,000.00	3137BJP64	FHMS K046 A2	3.20%	3/1/2025	2,270.21		
9/1/2022	9/25/2022	4,849.15	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	8.45		
9/1/2022	9/25/2022	164,191.04	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	403.77		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/1/2022	9/25/2022	1,450,000.00	3137BLMZ8	FHLMC SERIES K049 A2	3.01%	7/1/2025	3,637.08		
9/1/2022	9/25/2022	1,000,000.00	3137BKRJ1	FHMS K047 A2	3.32%	5/1/2025	2,774.17		
9/1/2022	9/25/2022	600,000.00	3137BM7C4	FHMS K052 A1	3.30%	9/1/2025	1,654.00		
9/1/2022	9/25/2022	123,458.55	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	234.57		
9/4/2022	9/4/2022	120,000.00	025816CQ0	AMERICAN EXPRESS CO CORP NOTES (CALLABLE	2.25%	3/4/2025	1,350.00		
9/5/2022	9/5/2022	575,000.00	06051GHF9	BANK OF AMERICA CORP NOTE (CALLABLE)	3.55%	3/5/2024	10,206.25		
9/8/2022	9/8/2022	5,735,000.00	3137EAEW5	FREDDIE MAC NOTES	0.25%	9/8/2023	7,168.75		
9/10/2022	9/10/2022	1,885,000.00	771196BT8	ROCHE HOLDINGS INC (CALLABLE) CORPORATE	2.13%	3/10/2025	20,094.10		
9/13/2022	9/13/2022	710,000.00	14913R2P1	CATERPILLAR FINL SERVICE CORPORATE NOTES	0.60%	9/13/2024	2,130.00		
9/14/2022	9/14/2022	1,075,000.00	641062AU8	NESTLE HOLDINGS INC CORP NOTES (CALLABLE	0.60%	9/14/2024	3,257.25		
9/15/2022	9/15/2022	76,759.73	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	117.70		
9/15/2022	9/15/2022	330,000.00	44935FAD6	HART 2021-C A3	0.74%	5/15/2026	203.50		
9/15/2022	9/15/2022	470,000.00	44918MAD2	HART 2022-B A3	3.72%	11/16/2026	1,457.00		
9/15/2022	9/15/2022	425,000.00	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	272.71		
9/15/2022	9/15/2022	265,000.00	50117EAB0	KCOT 2022-1A A2	2.34%	4/15/2025	516.75		
9/15/2022	9/15/2022	155,000.00	345286AC2	FORDO 2022-A A3	1.29%	6/15/2026	166.63		
9/15/2022	9/15/2022	184,821.40	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	95.49		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	315,000.00	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	99.75		
9/15/2022	9/15/2022	425,000.00	89238FAD5	TAOT 2022-B A3	2.93%	9/15/2026	1,037.71		
9/15/2022	9/15/2022	189,425.82	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	86.82		
9/15/2022	9/15/2022	895,000.00	14041NFY2	COMET 2021-A3 A3	1.04%	11/15/2026	775.67		
9/15/2022	9/15/2022	405,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	195.75		
9/15/2022	9/15/2022	220,415.67	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	62.45		
9/15/2022	9/15/2022	130,981.67	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	210.66		
9/15/2022	9/15/2022	775,000.00	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	2,563.96		
9/15/2022	9/15/2022	520,000.00	98163KAC6	WOART 2021-D A3	0.81%	10/15/2026	351.00		
9/15/2022	9/15/2022	920,000.00	254683CW3	DCENT 2022-A3 A3	3.56%	7/15/2027	3,275.20		
9/15/2022	9/15/2022	88,072.40	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	29.36		
9/15/2022	9/15/2022	765,000.00	50117EAC8	KCOT 2022-1A A3	2.67%	10/15/2026	1,702.13		
9/15/2022	9/15/2022	330,000.00	50117TAC5	KCOT 2021-1A A3	0.62%	8/15/2025	170.50		
9/15/2022	9/15/2022	113,435.68	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	40.65		
9/15/2022	9/15/2022	425,000.00	14041NGA3	COMET 2022-A2 A	3.49%	5/15/2027	1,236.04		
9/15/2022	9/15/2022	590,000.00	14317HAC5	CARMX 2022-2 A3	3.49%	2/16/2027	1,715.92		
9/15/2022	9/15/2022	815,000.00	448977AD0	HART 2022-A A3	2.22%	10/15/2026	1,507.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	232,935.82	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	366.87		
9/15/2022	9/15/2022	260,000.00	89231CAD9	TAOT 2022-C A3	3.76%	4/15/2027	787.51		
9/15/2022	9/15/2022	4,206.50	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	8.80		
9/15/2022	9/15/2022	910,000.00	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	417.08		
9/15/2022	9/15/2022	309,457.94	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	128.94		
9/15/2022	9/15/2022	167,603.97	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	76.82		
9/15/2022	9/15/2022	2,400,000.00	91282CBR1	US TREASURY NOTES	0.25%	3/15/2024	3,000.00		
9/15/2022	9/15/2022	98,216.06	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	153.05		
9/15/2022	9/15/2022	167,668.14	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	67.07		
9/15/2022	9/15/2022	360,000.00	43815BAC4	HAROT 2022-1 A3	1.88%	5/15/2026	564.00		
9/15/2022	9/15/2022	76,403.26	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	119.06		
9/15/2022	9/15/2022	1,090,000.00	02582JJT8	AMXCA 2022-2 A	3.39%	5/17/2027	3,079.25		
9/15/2022	9/15/2022	720,000.00	50117JAC7	KCOT 2022-2A A3	4.09%	12/15/2026	2,454.00		
9/15/2022	9/15/2022	1,100,000.00	14041NFZ9	COMET 2022-A1 A1	2.80%	3/15/2027	2,566.67		
9/15/2022	9/15/2022	975,000.00	650036DS2	NY ST URBAN DEV CORP TXBL REV BONDS	0.62%	3/15/2024	3,022.50		
9/15/2022	9/15/2022	450,000.00	14043QAC6	COPAR 2022-1 A3	3.17%	4/15/2027	1,188.75		
9/15/2022	9/15/2022	3,000,000.00	91282CCX7	US TREASURY N/B NOTES	0.37%	9/15/2024	5,625.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2022	9/15/2022	555,000.00	50117XAE2	KCOT 2021-2A A3	0.56%	11/17/2025	259.00		
9/15/2022	9/15/2022	31,747.72	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	47.09		
9/15/2022	9/15/2022	475,000.00	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	205.83		
9/15/2022	9/15/2022	775,000.00	41284YAD8	HDMOT 2022-A A3	3.06%	2/15/2027	1,976.25		
9/15/2022	9/15/2022	41,769.73	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	67.53		
9/15/2022	9/15/2022	246,231.80	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	129.27		
9/15/2022	9/15/2022	440,000.00	14043GAD6	COPAR 2022-2 A3	3.66%	5/17/2027	1,565.67		
9/15/2022	9/15/2022	435,000.00	89238JAC9	TAOT 2021-D A3	0.71%	4/15/2026	257.38		
9/16/2022	9/16/2022	106,526.53	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	163.34		
9/16/2022	9/16/2022	325,000.00	380146AC4	GMCAR 2022-1 A3	1.26%	11/16/2026	341.25		
9/16/2022	9/16/2022	360,000.00	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	204.00		
9/16/2022	9/16/2022	470,000.00	36265WAD5	GMCAR 2022-3 A3	3.64%	4/16/2027	1,425.67		
9/16/2022	9/16/2022	385,597.09	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	144.60		
9/16/2022	9/16/2022	365,000.00	362585AC5	GMCAR 2022-2 A3	3.10%	2/16/2027	942.92		
9/18/2022	9/18/2022	465,000.00	808513BN4	CHARLES SCHWAB CORP NOTES (CALLABLE)	0.75%	3/18/2024	1,743.75		
9/18/2022	9/18/2022	204,335.86	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	63.00		
9/20/2022	9/20/2022	395,000.00	89238EAC0	TLOT 2021-A A3	0.39%	4/22/2024	128.38		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/20/2022	9/20/2022	560,000.00	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	158.67		
9/20/2022	9/20/2022	160,817.06	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	259.99		
9/20/2022	9/20/2022	570,000.00	92868KAC7	VALET 2021-1 A3	1.02%	6/22/2026	484.50		
9/20/2022	9/20/2022	59,769.73	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	22.41		
9/20/2022	9/20/2022	151,323.53	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	233.29		
9/20/2022	9/20/2022	264,283.88	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	57.26		
9/20/2022	9/20/2022	560,000.00	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	219.33		
9/20/2022	9/20/2022	225,000.00	92868AAC9	VWALT 2022-A A3	3.44%	7/21/2025	645.00		
9/21/2022	9/21/2022	430,000.00	43815GAC3	HAROT 2021-4 A3	0.88%	1/21/2026	315.33		
9/23/2022	9/23/2022	1,455,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK NOTES	0.50%	9/23/2024	3,637.50		
9/25/2022	9/25/2022	211,089.11	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	51.01		
9/25/2022	9/25/2022	168,408.51	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	67.36		
9/25/2022	9/25/2022	410,000.00	05602RAD3	BMWOT 2022-A A3	3.21%	8/25/2026	1,096.75		
9/30/2022	9/30/2022	850,000.00	857477BM4	STATE STREET CORP NOTES (CALLABLE)	2.90%	3/30/2026	12,329.25		
Total INTEREST		141,302,153.20					348,937.44		0.00
MATURITY									
7/1/2022	7/1/2022	300,000.00	13017HAJ5	CA ST EARTHQUAKE AUTH TXBL REV BONDS	1.32%	7/1/2022	301,990.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
MATURITY									
8/1/2022	8/1/2022	57,078.52	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	57,188.25		
8/1/2022	8/1/2022	85,617.79	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	85,782.39		
Total MATURITY		442,696.31					444,961.14		0.00
PAYDOWNS									
7/1/2022	7/25/2022	13,677.44	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	13,677.44		
7/1/2022	7/25/2022	249,837.45	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	249,837.45		
7/1/2022	7/25/2022	15,748.65	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	15,748.65		
7/1/2022	7/25/2022	374,756.17	3137AWQH1	FHLMC MULTIFAMILY STRUCTURED P	2.30%	8/1/2022	374,756.17		
7/1/2022	7/25/2022	5,933.14	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	5,933.14		
7/1/2022	7/25/2022	53.97	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	53.97		
7/1/2022	7/25/2022	5,025.68	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	5,025.68		
7/1/2022	7/25/2022	11,564.84	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	11,564.84		
7/1/2022	7/25/2022	1,754.80	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,754.80		
7/1/2022	7/25/2022	538.47	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	538.47		
7/15/2022	7/15/2022	18,950.74	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	18,950.74		
7/15/2022	7/15/2022	6,129.50	02004WAC5	ALLYA 2019-1 A3	2.91%	9/15/2023	6,129.50		
7/15/2022	7/15/2022	1,264.09	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	1,264.09		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/15/2022	7/15/2022	15,285.87	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	15,285.87		
7/15/2022	7/15/2022	12,475.42	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	12,475.42		
7/15/2022	7/15/2022	29,026.89	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	29,026.89		
7/15/2022	7/15/2022	6,053.90	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/2024	6,053.90		
7/15/2022	7/15/2022	21,792.77	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	21,792.77		
7/15/2022	7/15/2022	16,197.36	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	16,197.36		
7/15/2022	7/15/2022	24,793.64	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	24,793.64		
7/15/2022	7/15/2022	23,274.32	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	23,274.32		
7/15/2022	7/15/2022	16,536.59	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	16,536.59		
7/15/2022	7/15/2022	21,576.89	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	21,576.89		
7/15/2022	7/15/2022	13,656.26	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	13,656.26		
7/15/2022	7/15/2022	20,375.17	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	20,375.17		
7/15/2022	7/15/2022	17,423.47	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	17,423.47		
7/15/2022	7/15/2022	19,769.20	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	19,769.20		
7/15/2022	7/15/2022	16,952.79	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	16,952.79		
7/15/2022	7/15/2022	13,148.59	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	13,148.59		
7/15/2022	7/15/2022	8,745.83	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	8,745.83		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/16/2022	7/16/2022	30,361.28	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	30,361.28		
7/16/2022	7/16/2022	15,155.09	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	15,155.09		
7/18/2022	7/18/2022	16,997.68	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	16,997.68		
7/20/2022	7/20/2022	37,350.63	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	37,350.63		
7/20/2022	7/20/2022	43,089.01	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	43,089.01		
7/20/2022	7/20/2022	28,377.33	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	28,377.33		
7/20/2022	7/20/2022	27,035.27	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	27,035.27		
7/25/2022	7/25/2022	19,583.25	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	19,583.25		
7/25/2022	7/25/2022	30,210.42	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	30,210.42		
8/1/2022	8/25/2022	5,569.76	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	5,569.76		
8/1/2022	8/25/2022	30,477.61	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	30,477.61		
8/1/2022	8/25/2022	284,457.72	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	284,457.72		
8/1/2022	8/25/2022	27,294.48	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	27,294.48		
8/1/2022	8/25/2022	15,851.71	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	15,851.71		
8/1/2022	8/25/2022	1,643.09	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,643.09		
8/1/2022	8/25/2022	13,046.40	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	13,046.40		
8/1/2022	8/25/2022	2,322.65	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,322.65		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/1/2022	8/25/2022	51.00	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	51.00		
8/15/2022	8/15/2022	22,439.14	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	22,439.14		
8/15/2022	8/15/2022	14,524.90	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	14,524.90		
8/15/2022	8/15/2022	13,320.24	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	13,320.24		
8/15/2022	8/15/2022	17,958.18	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	17,958.18		
8/15/2022	8/15/2022	19,095.68	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	19,095.68		
8/15/2022	8/15/2022	17,725.56	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	17,725.56		
8/15/2022	8/15/2022	20,361.56	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	20,361.56		
8/15/2022	8/15/2022	12,488.32	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	12,488.32		
8/15/2022	8/15/2022	15,220.03	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	15,220.03		
8/15/2022	8/15/2022	20,166.89	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	20,166.89		
8/15/2022	8/15/2022	16,785.60	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	16,785.60		
8/15/2022	8/15/2022	12,817.34	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	12,817.34		
8/15/2022	8/15/2022	30,557.29	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	30,557.29		
8/15/2022	8/15/2022	11,410.37	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	11,410.37		
8/15/2022	8/15/2022	16,369.75	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	16,369.75		
8/15/2022	8/15/2022	2,175.55	31680YAD9	FIFTH THIRD AUTO TRUST	2.64%	12/15/2023	2,175.55		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/15/2022	8/15/2022	23,212.09	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	23,212.09		
8/15/2022	8/15/2022	15,702.99	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	15,702.99		
8/16/2022	8/16/2022	27,574.36	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	27,574.36		
8/16/2022	8/16/2022	14,809.76	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	14,809.76		
8/18/2022	8/18/2022	16,675.68	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	16,675.68		
8/20/2022	8/20/2022	25,993.89	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	25,993.89		
8/20/2022	8/20/2022	40,714.03	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	40,714.03		
8/20/2022	8/20/2022	35,868.76	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	35,868.76		
8/20/2022	8/20/2022	25,606.74	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	25,606.74		
8/25/2022	8/25/2022	28,384.79	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	28,384.79		
8/25/2022	8/25/2022	18,117.48	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	18,117.48		
9/1/2022	9/25/2022	13,090.09	3137B5JL8	FHLMC MULTIFAMILY STRUCTURED P	2.66%	2/1/2023	13,090.09		
9/1/2022	9/25/2022	31,833.75	3136AEGQ4	FNA 2013-M7 A2	2.28%	12/1/2022	31,833.75		
9/1/2022	9/25/2022	2,330.42	3137BHXJ1	FHMS K045 A2	3.02%	1/1/2025	2,330.42		
9/1/2022	9/25/2022	51.26	3137FKK39	FHMS KP05 A	3.20%	7/1/2023	51.26		
9/1/2022	9/25/2022	314.65	3137FQ3V3	FHMS KJ27 A1	2.09%	7/1/2024	314.65		
9/1/2022	9/25/2022	1,892.41	3137FBTA4	FHLMC MULTIFAMILY STRUCTURED POOL	3.06%	8/1/2024	1,892.41		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/1/2022	9/25/2022	132,262.49	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	132,262.49		
9/1/2022	9/25/2022	14,170.98	3137B1BS0	FHLMC MULTIFAMILY STRUCTURED P	2.51%	11/1/2022	14,170.98		
9/1/2022	9/25/2022	5,588.69	3137FCM35	FHLMC MULTIFAMILY STRUCTURED P POOL	2.95%	2/1/2024	5,588.69		
9/15/2022	9/15/2022	19,911.53	98163WAC0	WOART 2020-B A3	0.63%	5/15/2025	19,911.53		
9/15/2022	9/15/2022	12,388.03	43815NAC8	HAROT 2019-3 A3	1.78%	8/15/2023	12,388.03		
9/15/2022	9/15/2022	15,955.67	14315FAD9	CARMX 2020-3 A3	0.62%	3/17/2025	15,955.67		
9/15/2022	9/15/2022	4,206.50	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/2023	4,206.50		
9/15/2022	9/15/2022	14,630.58	41284UAD6	HDMOT 2020-A A3	1.87%	10/15/2024	14,630.58		
9/15/2022	9/15/2022	20,118.34	65479JAD5	NAROT 2019-C A3	1.93%	7/15/2024	20,118.34		
9/15/2022	9/15/2022	20,769.76	34531KAD4	FORDO 2019-C A3	1.87%	3/15/2024	20,769.76		
9/15/2022	9/15/2022	16,732.00	02007TAC9	ALLYA 2019-4 A3	1.84%	6/17/2024	16,732.00		
9/15/2022	9/15/2022	18,235.14	44933FAC0	HART 2020-B A3	0.48%	12/16/2024	18,235.14		
9/15/2022	9/15/2022	15,740.65	58769VAC4	MBART 2020-1 A3	0.55%	2/18/2025	15,740.65		
9/15/2022	9/15/2022	21,374.98	14315XAC2	CARMX 2020-1 A3	1.89%	12/16/2024	21,374.98		
9/15/2022	9/15/2022	20,042.56	14316HAC6	CARMX 2020-4 A3	0.50%	8/15/2025	20,042.56		
9/15/2022	9/15/2022	14,067.83	44891JAC2	HART 2019-B A3	1.94%	2/15/2024	14,067.83		
9/15/2022	9/15/2022	12,843.39	14316NAC3	CARMX 2021-1 A3	0.34%	12/15/2025	12,843.39		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/15/2022	9/15/2022	24,247.49	65479CAD0	NAROT 2020-B A3	0.55%	7/15/2024	24,247.49		
9/15/2022	9/15/2022	33,077.99	65480EAD3	NALT 2020-B A3	0.43%	10/16/2023	33,077.99		
9/15/2022	9/15/2022	14,696.08	58769EAC2	MBALT 2020-B A3	0.40%	11/15/2023	14,696.08		
9/16/2022	9/16/2022	13,880.86	36258NAC6	GMCAR 2020-1 A3	1.84%	9/16/2024	13,880.86		
9/16/2022	9/16/2022	29,162.52	362590AC5	GMCAR 2020-3 A3	0.45%	4/16/2025	29,162.52		
9/18/2022	9/18/2022	16,390.27	43813KAC6	HAROT 2020-3 A3	0.37%	10/18/2024	16,390.27		
9/20/2022	9/20/2022	38,853.94	36261RAC2	GMALT 2021-1 A3	0.26%	2/20/2024	38,853.94		
9/20/2022	9/20/2022	4.41	380144AC9	GMALT 2021-2 A3	0.34%	5/20/2024	4.41		
9/20/2022	9/20/2022	26,596.34	362569AC9	GMALT 2020-3 A3	0.45%	8/21/2023	26,596.34		
9/20/2022	9/20/2022	24,922.76	92348TAA2	VZOT 2020-A A1A	1.85%	7/22/2024	24,922.76		
9/20/2022	9/20/2022	67,234.97	92290BAA9	VZOT 2020-B A	0.47%	2/20/2025	67,234.97		
9/20/2022	9/20/2022	38,135.69	92348AAA3	VZOT 2019-C A1A	1.94%	4/22/2024	38,135.69		
9/25/2022	9/25/2022	18,195.32	09661RAD3	BMWOT 2020-A A3	0.48%	10/25/2024	18,195.32		
9/25/2022	9/25/2022	28,425.96	05591RAC8	BMWLT 2021-1 A3	0.29%	1/25/2024	28,425.96		
Total PAYDOWNS		2,969,647.55					2,969,647.55		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
7/8/2022	7/11/2022	150,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	145,006.85		-5,050.74
7/8/2022	7/11/2022	465,000.00	3135G04Q3	FANNIE MAE NOTES	0.25%	5/22/2023	454,314.43		-10,441.16
7/13/2022	7/18/2022	1,000,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	967,228.92		-33,207.71
7/13/2022	7/18/2022	1,175,000.00	3133834G3	FEDERAL HOME LOAN BANKS NOTES	2.12%	6/9/2023	1,166,119.45		-25,854.19
7/15/2022	7/20/2022	600,000.00	91282CDA6	US TREASURY NOTES	0.25%	9/30/2023	579,876.80		-20,394.21
7/19/2022	7/20/2022	325,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	316,266.17		-8,492.47
7/22/2022	7/27/2022	365,000.00	713448EY0	PEPSICO INC CORPORATE NOTES	0.75%	5/1/2023	359,532.91		-5,937.57
7/22/2022	7/27/2022	450,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	434,707.13		-15,101.13
7/26/2022	7/28/2022	500,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	487,091.11		-12,576.00
8/4/2022	8/8/2022	800,000.00	574193TP3	MD ST TXBL GO BONDS	0.41%	8/1/2023	779,591.78		-20,472.00
8/4/2022	8/8/2022	320,000.00	650036DR4	NY ST URBAN DEV CORP TXBL REV BONDS	0.48%	3/15/2023	315,544.53		-5,065.60
8/5/2022	8/8/2022	525,000.00	459058JV6	INTL BK OF RECON AND DEV NOTE	0.12%	4/20/2023	514,271.63		-10,545.63
8/8/2022	8/9/2022	2,025,000.00	3137EAES4	FREDDIE MAC NOTES	0.25%	6/26/2023	1,972,590.19		-51,281.10
8/8/2022	8/9/2022	1,000,000.00	3135G05G4	FANNIE MAE NOTES	0.25%	7/10/2023	972,651.39		-26,892.24
8/9/2022	8/10/2022	500,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	481,996.68		-17,826.43
8/12/2022	8/12/2022	130,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	125,462.21		-4,493.13
8/15/2022	8/16/2022	345,000.00	023135BP0	AMAZON.COM INC CORPORATE NOTES	0.40%	6/3/2023	337,555.28		-7,596.19

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
SELL									
8/15/2022	8/16/2022	175,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	168,928.00		-6,015.50
8/15/2022	8/16/2022	1,050,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	1,016,292.29		-33,044.53
8/17/2022	8/19/2022	700,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	679,248.69		-21,361.40
8/17/2022	8/19/2022	450,000.00	88579YBL4	3M COMPANY (CALLABLE)	1.75%	2/14/2023	447,040.38		-2,826.97
8/18/2022	8/22/2022	325,000.00	3137EAEV7	FREDDIE MAC NOTES	0.25%	8/24/2023	315,560.74		-9,730.20
8/25/2022	8/30/2022	175,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	168,909.03		-6,047.13
9/1/2022	9/2/2022	340,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	328,400.27		-11,466.58
9/1/2022	9/2/2022	70,000.00	91282CAP6	US TREASURY NOTES	0.12%	10/15/2023	67,460.42		-2,523.13
9/1/2022	9/7/2022	510,000.00	459058JV6	INTL BK OF RECON AND DEV NOTE	0.12%	4/20/2023	499,649.90		-10,267.31
9/7/2022	9/9/2022	710,000.00	037833DV9	APPLE INC CORPORATE NOTES	0.75%	5/11/2023	698,539.42		-12,775.67
9/19/2022	9/20/2022	110,000.00	91282CDD0	US TREASURY N/B NOTES	0.37%	10/31/2023	105,768.88		-4,216.00
9/19/2022	9/20/2022	200,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	191,728.60		-8,503.34
9/27/2022	9/28/2022	20,000.00	91282CAW1	US TREASURY NOTES	0.25%	11/15/2023	19,130.98		-893.19
Total SELL		15,510,000.00					15,116,465.06		-410,898.45

Important Disclosures

This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation, as it was prepared without regard to any specific objectives or financial circumstances.

Investment advisory services are provided by PFM Asset Management LLC ("PFMAM"), an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. The information contained is not an offer to purchase or sell any securities. Additional applicable regulatory information is available upon request.

PFMAM professionals have exercised reasonable professional care in the preparation of this performance report. Information in this report is obtained from sources external to PFMAM and is generally believed to be reliable and available to the public; however, we cannot guarantee its accuracy, completeness or suitability. We rely on the client's custodian for security holdings and market values. Transaction dates reported by the custodian may differ from money manager statements. While efforts are made to ensure the data contained herein is accurate and complete, we disclaim all responsibility for any errors that may occur. References to particular issuers are for illustrative purposes only and are not intended to be recommendations or advice regarding such issuers. Fixed income manager and index characteristics are gathered from external sources. When average credit quality is not available, it is estimated by taking the market value weights of individual credit tiers on the portion of the strategy rated by a NRSRO.

It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

The views expressed within this material constitute the perspective and judgment of PFMAM at the time of distribution and are subject to change. Any forecast, projection, or prediction of the market, the economy, economic trends, and equity or fixed-income markets are based upon certain assumptions and current opinion as of the date of issue and are also subject to change. Some, but not all assumptions are noted in the report. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Opinions and data presented are not necessarily indicative of future events or expected performance.

For more information regarding PFMAM's services or entities, please visit www.pfmam.com.

© 2022 PFM Asset Management LLC. Further distribution is not permitted without prior written consent.

Important Disclosures

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- **Repurchase Agreements:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **Settle Date:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **Supranational:** A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- **Trade Date:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **Unsettled Trade:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. Treasury:** The department of the U.S. government that issues Treasury securities.
- **Yield:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM at Cost:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM at Market:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.